

# **Supplementary report to shareholders**

**for the quarter and nine months ended 30 September 2013**



# Development

for the quarter ended 30 September 2013

Development values represent actual results of sampling, no allowances having been made for adjustments necessary in estimating ore reserves.

| Statistics are shown in metric units   | Advanced<br>metres<br>(total)* | Sampled           |                                     |           |              |                      |
|--|--------------------------------|-------------------|-------------------------------------|-----------|--------------|----------------------|
|  |                                | Sampled<br>metres | Avg. ore body<br>thickness (cm)     | gold      |              | uranium<br>Avg. kg/t |
|  |                                |                   |                                     | Avg. g/t  | Avg. cm.g/t  |                      |
| <b>SOUTHERN AFRICA</b>                 |                                |                   |                                     |           |              |                      |
| <b>VAAL RIVER</b>                      |                                |                   |                                     |           |              |                      |
| <b>Great Noligwa</b>                   |                                |                   |                                     |           |              |                      |
| C reef                                 | 35                             | 4                 | 11.0                                | 11.00     | 121          | 0.30                 |
| Vaal reef                              | 110                            | 24                | 62.3                                | 26.65     | 1,660        | 1.30                 |
| <b>Kopanang</b>                        |                                |                   |                                     |           |              |                      |
| Vaal reef                              | 2,380                          | 368               | 24.3                                | 40.29     | 979          | 2.72                 |
| <b>Moab Khotsong</b>                   |                                |                   |                                     |           |              |                      |
| Vaal reef                              | 1,198                          | 170               | 163.1                               | 17.59     | 2,869        | 0.79                 |
| <b>WEST WITS</b>                       |                                |                   |                                     |           |              |                      |
| <b>Mponeng</b>                         |                                |                   |                                     |           |              |                      |
| Ventersdorp Contact reef               | 2,594                          | 626               | 71.2                                | 33.29     | 2,370        | -                    |
| <b>Savuka</b>                          |                                |                   |                                     |           |              |                      |
| Ventersdorp Contact reef               | -                              | -                 | -                                   | -         | -            | -                    |
| Carbon Leader reef                     | -                              | -                 | -                                   | -         | -            | -                    |
| <b>Tau Tona</b>                        |                                |                   |                                     |           |              |                      |
| Ventersdorp Contact reef               | -                              | -                 | -                                   | -         | -            | -                    |
| Carbon Leader reef                     | 1,311                          | -                 | -                                   | -         | -            | -                    |
| <b>CONTINENTAL AFRICA</b>              |                                |                   |                                     |           |              |                      |
| <b>Obuasi</b>                          | 3,812                          | 1,998             | 396.7                               | 7.38      | 2,928        | -                    |
| <b>AUSTRALASIA</b>                     |                                |                   |                                     |           |              |                      |
| <b>Sunrise Dam</b>                     |                                |                   |                                     |           |              |                      |
|  | 1,094                          | 571               | -                                   | 2.38      | -            | -                    |
| <b>SOUTH AMERICA</b>                   |                                |                   |                                     |           |              |                      |
| <b>Brasil Mineração</b>                |                                |                   |                                     |           |              |                      |
| Mina de Cuiabá                         | 1,796                          | 226               | 617.0                               | 2.50      | -            | -                    |
| Córrego do Sítio                       | 2,040                          | 1,542             | -                                   | 4.46      | -            | -                    |
| Lamego                                 | 904                            | 81                | 60.0                                | 3.82      | -            | -                    |
| <b>Serra Grande</b>                    |                                |                   |                                     |           |              |                      |
| Mina III                               | 394                            | 236               | 100.0                               | 3.46      | -            | -                    |
| Mina Nova                              | 903                            | -                 | -                                   | -         | -            | -                    |
| <b>CVSA</b>                            |                                |                   |                                     |           |              |                      |
| Cerro Vanguardia                       | 781                            | 712               | 400.0                               | 8.03      | -            | -                    |
| Statistics are shown in imperial units | Advanced<br>feet<br>(total)    | Sampled<br>feet   | Avg. ore body<br>thickness (inches) | gold      |              | uranium<br>Avg. lb/t |
|  |                                |                   |                                     | Avg. oz/t | Avg. ft.oz/t |                      |
| <b>SOUTHERN AFRICA</b>                 |                                |                   |                                     |           |              |                      |
| <b>VAAL RIVER</b>                      |                                |                   |                                     |           |              |                      |
| <b>Great Noligwa</b>                   |                                |                   |                                     |           |              |                      |
| C reef                                 | 113                            | 13                | 4.33                                | 0.32      | 0.12         | 0.60                 |
| Vaal reef                              | 362                            | 79                | 24.53                               | 0.78      | 1.59         | 2.60                 |
| <b>Kopanang</b>                        |                                |                   |                                     |           |              |                      |
| Vaal reef                              | 7,809                          | 1,207             | 9.57                                | 1.18      | 0.94         | 5.44                 |
| <b>Moab Khotsong</b>                   |                                |                   |                                     |           |              |                      |
| Vaal reef                              | 3,929                          | 558               | 64.21                               | 0.51      | 2.75         | 1.58                 |
| <b>WEST WITS</b>                       |                                |                   |                                     |           |              |                      |
| <b>Mponeng</b>                         |                                |                   |                                     |           |              |                      |
| Ventersdorp Contact reef               | 8,509                          | 2,054             | 28.03                               | 0.97      | 2.27         | -                    |
| <b>Savuka</b>                          |                                |                   |                                     |           |              |                      |
| Ventersdorp Contact reef               | -                              | -                 | -                                   | -         | -            | -                    |
| Carbon Leader reef                     | -                              | -                 | -                                   | -         | -            | -                    |
| <b>Tau Tona</b>                        |                                |                   |                                     |           |              |                      |
| Ventersdorp Contact reef               | -                              | -                 | -                                   | -         | -            | -                    |
| Carbon Leader reef                     | 4,300                          | -                 | -                                   | -         | -            | -                    |
| <b>CONTINENTAL AFRICA</b>              |                                |                   |                                     |           |              |                      |
| <b>Obuasi</b>                          | 12,505                         | 6,554             | 156.18                              | 0.22      | 2.80         | -                    |
| <b>AUSTRALASIA</b>                     |                                |                   |                                     |           |              |                      |
| <b>Sunrise Dam</b>                     |                                |                   |                                     |           |              |                      |
|  | 3,589                          | 1,873             | -                                   | 0.07      | -            | -                    |
| <b>SOUTH AMERICA</b>                   |                                |                   |                                     |           |              |                      |
| <b>Brasil Mineração</b>                |                                |                   |                                     |           |              |                      |
| Mina de Cuiabá                         | 5,893                          | 741               | 242.91                              | 0.07      | 1.48         | -                    |
| Córrego do Sítio                       | 6,693                          | 5,059             | -                                   | 0.13      | -            | -                    |
| Lamego                                 | 2,966                          | 264               | 23.62                               | 0.11      | 0.22         | -                    |
| <b>Serra Grande</b>                    |                                |                   |                                     |           |              |                      |
| Mina III                               | 1,293                          | 775               | 39.37                               | 0.10      | 0.33         | -                    |
| Mina Nova                              | 2,963                          | -                 | -                                   | -         | -            | -                    |
| <b>CVSA</b>                            |                                |                   |                                     |           |              |                      |
| Cerro Vanguardia                       | 2,562                          | 2,336             | 157.48                              | 0.23      | 3.07         | -                    |

\* This includes total "on-reef" and "off-reef" development metres

| OPERATING RESULTS<br>QUARTER ENDED SEPTEMBER 2013 | Great Noligwa        | Kopanang | Moab<br>Khotsong | Vaal River<br>Operations | Mponeng | TauTona | West Wits<br>Operations | First<br>Uranium SA | Surface<br>Operations | Total Surface<br>Operations | South Africa |       |
|---|----------------------|----------|------------------|--------------------------|---------|---------|-------------------------|---------------------|-----------------------|-----------------------------|--------------|-------|
| <b>UNDERGROUND OPERATION</b>                      |                      |          |                  |                          |         |         |                         |                     |                       |                             |              |       |
| Area mined  | - 000 m <sup>2</sup> | 14       | 64               | 29                       | 107     | 60      | 48                      | 108                 | -                     | -                           | -            | 215   |
| Mined   | - 000 tonnes         | 75       | 293              | 192                      | 560     | 419     | 217                     | 636                 | -                     | -                           | -            | 1,196 |
| Milled / Treated                                  | - 000 tonnes         | 99       | 264              | 183                      | 545     | 411     | 280                     | 691                 | -                     | -                           | -            | 1,236 |
| Recovered grade                                   | - oz/ton             | 0.160    | 0.153            | 0.296                    | 0.202   | 0.194   | 0.196                   | 0.195               | -                     | -                           | -            | 0.198 |
|   | - g/tonne            | 5.49     | 5.25             | 10.15                    | 6.94    | 6.67    | 6.74                    | 6.69                | -                     | -                           | -            | 6.80  |
| Gold produced                                     | - oz (000)           | 17       | 44               | 60                       | 122     | 88      | 61                      | 149                 | -                     | -                           | -            | 270   |
| <b>SURFACE AND DUMP RECLAMATION</b>               |                      |          |                  |                          |         |         |                         |                     |                       |                             |              |       |
| Milled / Treated                                  | - 000 tonnes         | -        | -                | -                        | -       | -       | -                       | -                   | 6,167                 | 2,194                       | 8,360        | 8,360 |
| Recovered grade                                   | - oz/ton             | -        | -                | -                        | -       | -       | -                       | -                   | 0.004                 | 0.014                       | 0.006        | 0.006 |
|   | - g/tonne            | -        | -                | -                        | -       | -       | -                       | -                   | 0.13                  | 0.46                        | 0.22         | 0.22  |
| Gold produced                                     | - oz (000)           | -        | -                | -                        | -       | -       | -                       | -                   | 26                    | 33                          | 59           | 59    |
| <b>OPEN-PIT OPERATION</b>                         |                      |          |                  |                          |         |         |                         |                     |                       |                             |              |       |
| Volume mined                                      | - 000 bcm            | -        | -                | -                        | -       | -       | -                       | -                   | -                     | -                           | -            | -     |
| Mined   | - 000 tonnes         | -        | -                | -                        | -       | -       | -                       | -                   | -                     | -                           | -            | -     |
| Treated   | - 000 tonnes         | -        | -                | -                        | -       | -       | -                       | -                   | -                     | -                           | -            | -     |
| Stripping ratio                                   | - ratio              | -        | -                | -                        | -       | -       | -                       | -                   | -                     | -                           | -            | -     |
| Recovered grade                                   | - oz/ton             | -        | -                | -                        | -       | -       | -                       | -                   | -                     | -                           | -            | -     |
|   | - g/tonne            | -        | -                | -                        | -       | -       | -                       | -                   | -                     | -                           | -            | -     |
| Gold produced                                     | - oz (000)           | -        | -                | -                        | -       | -       | -                       | -                   | -                     | -                           | -            | -     |
| <b>HEAP LEACH OPERATION</b>                       |                      |          |                  |                          |         |         |                         |                     |                       |                             |              |       |
| Mined   | - 000 tonnes         | -        | -                | -                        | -       | -       | -                       | -                   | -                     | -                           | -            | -     |
| Placed  | - 000 tonnes         | -        | -                | -                        | -       | -       | -                       | -                   | -                     | -                           | -            | -     |
| Stripping ratio                                   | - ratio              | -        | -                | -                        | -       | -       | -                       | -                   | -                     | -                           | -            | -     |
| Recovered grade                                   | - oz/ton             | -        | -                | -                        | -       | -       | -                       | -                   | -                     | -                           | -            | -     |
|   | - g/tonne            | -        | -                | -                        | -       | -       | -                       | -                   | -                     | -                           | -            | -     |
| Gold placed                                       | - oz (000)           | -        | -                | -                        | -       | -       | -                       | -                   | -                     | -                           | -            | -     |
| Gold produced                                     | - oz (000)           | -        | -                | -                        | -       | -       | -                       | -                   | -                     | -                           | -            | -     |
| <b>PRODUCTIVITY PER EMPLOYEE</b>                  |                      |          |                  |                          |         |         |                         |                     |                       |                             |              |       |
| Actual  | - oz/TEC             | 2.18     | 3.23             | 5.18                     | 3.65    | 5.26    | 4.70                    | 5.02                | 8.66                  | 8.34                        | 8.48         | 4.71  |
| <b>TOTAL</b>                                      |                      |          |                  |                          |         |         |                         |                     |                       |                             |              |       |
| Subsidiaries' gold produced                       | - oz (000)           | 17       | 44               | 60                       | 122     | 88      | 61                      | 149                 | 26                    | 33                          | 59           | 329   |
| Joint ventures' gold produced                     | - oz (000)           | -        | -                | -                        | -       | -       | -                       | -                   | -                     | -                           | -            | -     |
| Attributable gold produced                        | - oz (000)           | 17       | 44               | 60                       | 122     | 88      | 61                      | 149                 | 26                    | 33                          | 59           | 329   |
| Minority gold produced                            | - oz (000)           | -        | -                | -                        | -       | -       | -                       | -                   | -                     | -                           | -            | -     |
| Subsidiaries' gold sold                           | - oz (000)           | 19       | 47               | 62                       | 128     | 92      | 63                      | 155                 | 26                    | 35                          | 61           | 344   |
| Joint ventures' gold sold                         | - oz (000)           | -        | -                | -                        | -       | -       | -                       | -                   | -                     | -                           | -            | -     |
| Attributable gold sold                            | - oz (000)           | 19       | 47               | 62                       | 128     | 92      | 63                      | 155                 | 26                    | 35                          | 61           | 344   |
| Minority gold sold                                | - oz (000)           | -        | -                | -                        | -       | -       | -                       | -                   | -                     | -                           | -            | -     |
| Spot price  | - \$/oz              | 1,329    | 1,329            | 1,329                    | 1,329   | 1,329   | 1,329                   | 1,329               | 1,329                 | 1,329                       | 1,329        | 1,329 |
| Price received                                    | - \$/oz sold         | 1,327    | 1,326            | 1,331                    | 1,328   | 1,332   | 1,332                   | 1,332               | 1,336                 | 1,327                       | 1,331        | 1,330 |
| All-in Sustaining costs                           | - \$/oz sold         | 1,516    | 1,273            | 1,082                    | 1,216   | 1,085   | 1,207                   | 1,135               | 940                   | 1,032                       | 993          | 1,143 |
| Total cash costs                                  | - \$/oz produced     | 1,298    | 960              | 671                      | 867     | 757     | 897                     | 814                 | 793                   | 1,012                       | 915          | 851   |
| Total production costs                            | - \$/oz produced     | 1,503    | 1,267            | 937                      | 1,138   | 1,020   | 1,203                   | 1,095               | 962                   | 1,012                       | 990          | 1,092 |

As from 1 January 2013, Tau Tona and Savuka were mined as one operation.

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.

| FINANCIAL RESULTS<br>QUARTER ENDED SEPTEMBER 2013 \$'m         | Great Noligwa | Kopanang  | Moab<br>Khotsong | Vaal River<br>Operations | Mponeng   | TauTona   | West Wits<br>Operations | First<br>Uranium SA | Surface<br>Operations | Total Surface<br>Operations | Other      | South Africa |
|--|---------------|-----------|------------------|--------------------------|-----------|-----------|-------------------------|---------------------|-----------------------|-----------------------------|------------|--------------|
| Gold income  | 25            | 63        | 83               | 170                      | 122       | 84        | 207                     | 28                  | 46                    | 74                          | -          | 452          |
| Cash costs   | (24)          | (48)      | (45)             | (116)                    | (67)      | (54)      | (121)                   | (21)                | (33)                  | (54)                        | -          | (291)        |
| By-products revenue  | 1             | 5         | 4                | 11                       | -         | -         | -                       | -                   | -                     | -                           | -          | 11           |
| Total cash costs   | (23)          | (43)      | (40)             | (105)                    | (67)      | (54)      | (121)                   | (21)                | (33)                  | (54)                        | -          | (280)        |
| Retrenchment costs   | (1)           | (2)       | (4)              | (7)                      | (4)       | (5)       | (9)                     | -                   | -                     | -                           | -          | (16)         |
| Rehabilitation and other non-cash costs                        | -             | (1)       | (1)              | (2)                      | 1         | -         | -                       | (1)                 | -                     | (1)                         | -          | (2)          |
| Amortisation of assets   | (2)           | (11)      | (12)             | (24)                     | (20)      | (14)      | (34)                    | (4)                 | -                     | (4)                         | -          | (62)         |
| Total production costs   | (26)          | (56)      | (56)             | (139)                    | (90)      | (73)      | (163)                   | (25)                | (33)                  | (58)                        | -          | (359)        |
| Inventory change   | (2)           | (3)       | (3)              | (8)                      | (4)       | (3)       | (7)                     | -                   | (2)                   | (1)                         | -          | (16)         |
| Cost of sales  | (28)          | (60)      | (59)             | (146)                    | (94)      | (76)      | (170)                   | (25)                | (35)                  | (60)                        | -          | (376)        |
| <b>Adjusted gross profit (loss)</b>                            | <b>(3)</b>    | <b>3</b>  | <b>24</b>        | <b>24</b>                | <b>29</b> | <b>9</b>  | <b>37</b>               | <b>3</b>            | <b>11</b>             | <b>15</b>                   | -          | <b>76</b>    |
| Unrealised non-hedge derivatives and other commodity contracts | -             | -         | -                | -                        | -         | -         | -                       | (34)                | -                     | (34)                        | -          | (34)         |
| <b>Gross profit (loss)</b>                                     | <b>(3)</b>    | <b>3</b>  | <b>24</b>        | <b>24</b>                | <b>29</b> | <b>9</b>  | <b>37</b>               | <b>(31)</b>         | <b>11</b>             | <b>(19)</b>                 | -          | <b>42</b>    |
| Corporate and other income (costs)                             |               |           |                  |                          |           |           |                         |                     |                       |                             | (1)        | (1)          |
| Exploration and evaluation costs                               |               |           |                  |                          |           |           |                         |                     |                       |                             | (4)        | (4)          |
| Intercompany transactions                                      |               |           |                  |                          |           |           |                         |                     |                       |                             | -          | -            |
| Special items  |               |           |                  |                          |           |           |                         |                     |                       |                             | -          | -            |
| <b>Operating profit (loss)</b>                                 | <b>(3)</b>    | <b>3</b>  | <b>24</b>        | <b>24</b>                | <b>29</b> | <b>9</b>  | <b>37</b>               | <b>(31)</b>         | <b>11</b>             | <b>(19)</b>                 | <b>(5)</b> | <b>37</b>    |
| Retrenchment costs   | 1             | 2         | 4                | 7                        | 4         | 5         | 9                       | -                   | -                     | -                           | -          | 16           |
| Unrealised non-hedge derivatives and other commodity contracts | -             | -         | -                | -                        | -         | -         | -                       | 34                  | -                     | 34                          | -          | 34           |
| Loss on realised other commodity contracts                     | -             | -         | -                | -                        | -         | -         | -                       | -                   | -                     | -                           | -          | -            |
| Intercompany transactions                                      | -             | -         | -                | -                        | -         | -         | -                       | -                   | -                     | -                           | -          | -            |
| Special items  | -             | -         | -                | -                        | -         | -         | -                       | -                   | -                     | -                           | 1          | 1            |
| Share of associates' EBIT                                      | -             | -         | -                | -                        | -         | -         | -                       | -                   | -                     | -                           | -          | -            |
| <b>EBIT</b>  | <b>(1)</b>    | <b>5</b>  | <b>27</b>        | <b>31</b>                | <b>33</b> | <b>13</b> | <b>46</b>               | <b>3</b>            | <b>11</b>             | <b>15</b>                   | <b>(4)</b> | <b>88</b>    |
| Amortisation of assets   | 2             | 11        | 12               | 24                       | 20        | 14        | 34                      | 4                   | -                     | 4                           | -          | 62           |
| Share of associates' amortisation                              | -             | -         | -                | -                        | -         | -         | -                       | -                   | -                     | -                           | -          | -            |
| <b>EBITDA</b>  | <b>1</b>      | <b>16</b> | <b>39</b>        | <b>56</b>                | <b>53</b> | <b>27</b> | <b>79</b>               | <b>7</b>            | <b>11</b>             | <b>18</b>                   | <b>(4)</b> | <b>149</b>   |
| Sustaining Ore reserve development capital                     | 2             | 8         | 14               | 24                       | 19        | 11        | 30                      | -                   | -                     | -                           | -          | 54           |
| Sustaining Stay-in-business capital                            | 1             | 3         | 6                | 10                       | 7         | 4         | 10                      | 3                   | 1                     | 4                           | -          | 24           |
| Project capital  | -             | -         | 11               | 11                       | 19        | -         | 19                      | 9                   | -                     | 9                           | -          | 38           |
| <b>Total capital expenditure</b>                               | <b>3</b>      | <b>11</b> | <b>30</b>        | <b>44</b>                | <b>45</b> | <b>14</b> | <b>59</b>               | <b>12</b>           | <b>1</b>              | <b>13</b>                   | -          | <b>116</b>   |

As from 1 January 2013, Tau Tona and Savuka were mined as one operation.

Rounding of figures may result in computational discrepancies.

| OPERATING RESULTS<br>QUARTER ENDED SEPTEMBER 2013 |                      | Iduapriem | Obuasi | Siguiri<br>85% attributable | Morija<br>40% attributable | Sadiola<br>41% attributable | Yatela<br>40% attributable | Navachab | Geita | Continental Africa |
|---|----------------------|-----------|--------|-----------------------------|----------------------------|-----------------------------|----------------------------|----------|-------|--------------------|
| <b>UNDERGROUND OPERATION</b>                      |                      |           |        |                             |                            |                             |                            |          |       |                    |
| Area mined  | - 000 m <sup>2</sup> | -         | -      | -                           | -                          | -                           | -                          | -        | -     | 1                  |
| Mined   | - 000 tonnes         | -         | 386    | -                           | -                          | -                           | -                          | -        | -     | 443                |
| Milled / Treated                                  | - 000 tonnes         | -         | 362    | -                           | -                          | -                           | -                          | -        | -     | 362                |
| Recovered grade                                   | - oz/ton             | -         | 0.160  | -                           | -                          | -                           | -                          | -        | -     | 0.160              |
|   | - g/tonne            | -         | 5.49   | -                           | -                          | -                           | -                          | -        | -     | 5.49               |
| Gold produced                                     | - oz (000)           | -         | 64     | -                           | -                          | -                           | -                          | -        | -     | 64                 |
| <b>SURFACE AND DUMP RECLAMATION</b>               |                      |           |        |                             |                            |                             |                            |          |       |                    |
| Milled / Treated                                  | - 000 tonnes         | -         | 73     | -                           | -                          | -                           | -                          | -        | -     | 73                 |
| Recovered grade                                   | - oz/ton             | -         | 0.056  | -                           | -                          | -                           | -                          | -        | -     | 0.056              |
|   | - g/tonne            | -         | 1.92   | -                           | -                          | -                           | -                          | -        | -     | 1.92               |
| Gold produced                                     | - oz (000)           | -         | 5      | -                           | -                          | -                           | -                          | -        | -     | 5                  |
| <b>OPEN-PIT OPERATION</b>                         |                      |           |        |                             |                            |                             |                            |          |       |                    |
| Volume mined                                      | - 000 bcm            | 3,424     | -      | 1,789                       | -                          | 2,010                       | -                          | 1,528    | 3,193 | 14,102             |
| Mined   | - 000 tonnes         | 9,013     | -      | 3,105                       | -                          | 3,665                       | -                          | 4,098    | 9,447 | 32,676             |
| Treated   | - 000 tonnes         | 1,257     | -      | 2,534                       | 283                        | 495                         | -                          | 378      | 1,167 | 6,113              |
| Stripping ratio                                   | - ratio              | 4.61      | -      | 3.72                        | -                          | 23.41                       | -                          | 2.24     | 7.58  | 5.09               |
| Recovered grade                                   | - oz/ton             | 0.044     | -      | 0.025                       | 0.039                      | 0.036                       | -                          | 0.046    | 0.099 | 0.046              |
|   | - g/tonne            | 1.52      | -      | 0.85                        | 1.35                       | 1.25                        | -                          | 1.57     | 3.38  | 1.57               |
| Gold produced                                     | - oz (000)           | 62        | -      | 69                          | 12                         | 20                          | -                          | 19       | 127   | 309                |
| <b>HEAP LEACH OPERATION</b>                       |                      |           |        |                             |                            |                             |                            |          |       |                    |
| Mined   | - 000 tonnes         | -         | -      | -                           | -                          | -                           | 978                        | -        | -     | 978                |
| Placed  | - 000 tonnes         | -         | -      | -                           | -                          | -                           | 209                        | -        | -     | 209                |
| Stripping ratio                                   | - ratio              | -         | -      | -                           | -                          | -                           | 17.44                      | -        | -     | 17.44              |
| Recovered grade                                   | - oz/ton             | -         | -      | -                           | -                          | -                           | 0.027                      | -        | -     | 0.027              |
|   | - g/tonne            | -         | -      | -                           | -                          | -                           | 0.94                       | -        | -     | 0.94               |
| Gold placed                                       | - oz (000)           | -         | -      | -                           | -                          | -                           | 6                          | -        | -     | 6                  |
| Gold produced                                     | - oz (000)           | -         | -      | -                           | -                          | -                           | 5                          | -        | -     | 5                  |
| <b>PRODUCTIVITY PER EMPLOYEE</b>                  |                      |           |        |                             |                            |                             |                            |          |       |                    |
| Actual  | - oz/TEC             | 20.34     | 4.61   | 13.50                       | 15.10                      | 9.47                        | 6.05                       | 6.88     | 17.22 | 10.36              |
| <b>TOTAL</b>                                      |                      |           |        |                             |                            |                             |                            |          |       |                    |
| Subsidiaries' gold produced                       | - oz (000)           | 62        | 68     | 69                          | -                          | -                           | -                          | 19       | 127   | 346                |
| Joint ventures' gold produced                     | - oz (000)           | -         | -      | -                           | 12                         | 20                          | 5                          | -        | -     | 37                 |
| Attributable gold produced                        | - oz (000)           | 62        | 68     | 69                          | 12                         | 20                          | 5                          | 19       | 127   | 383                |
| Minority gold produced                            | - oz (000)           | -         | -      | 12                          | -                          | -                           | -                          | -        | -     | 12                 |
| Subsidiaries' gold sold                           | - oz (000)           | 60        | 69     | 77                          | -                          | -                           | -                          | 19       | 126   | 349                |
| Joint ventures' gold sold                         | - oz (000)           | -         | -      | -                           | 12                         | 21                          | 5                          | -        | -     | 38                 |
| Attributable gold sold                            | - oz (000)           | 60        | 69     | 77                          | 12                         | 21                          | 5                          | 19       | 126   | 387                |
| Minority gold sold                                | - oz (000)           | -         | -      | 12                          | -                          | -                           | -                          | -        | -     | 12                 |
| Spot price  | - \$/oz              | 1,329     | 1,329  | 1,329                       | 1,329                      | 1,329                       | 1,329                      | 1,329    | 1,329 | 1,329              |
| Price received                                    | - \$/oz sold         | 1,320     | 1,327  | 1,316                       | 1,346                      | 1,313                       | 1,335                      | 1,322    | 1,329 | 1,324              |
| All-in Sustaining costs                           | - \$/oz sold         | 633       | 1,910  | 1,036                       | 1,152                      | 1,988                       | 1,483                      | 653      | 914   | 1,141              |
| Total cash costs                                  | - \$/oz produced     | 580       | 1,082  | 987                         | 757                        | 1,738                       | 1,422                      | 502      | 549   | 804                |
| Total production costs                            | - \$/oz produced     | 664       | 1,465  | 1,079                       | 808                        | 1,758                       | 1,547                      | 501      | 624   | 979                |

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.

| FINANCIAL RESULTS<br>QUARTER ENDED SEPTEMBER 2013 \$'m         | Iduapriem | Obuasi      | Siguiri<br>85%<br>attributable | Morila<br>40%<br>attributable | Sadiola<br>41%<br>attributable | Yatela<br>40%<br>attributable | Navachab  | Geita     | Other       | Non-<br>controlling<br>interests | Continental<br>Africa |
|--|-----------|-------------|--------------------------------|-------------------------------|--------------------------------|-------------------------------|-----------|-----------|-------------|----------------------------------|-----------------------|
| Gold income  | 79        | 91          | 101                            | 16                            | 28                             | 6                             | 25        | 167       | -           | 16                               | 530                   |
| Cash costs   | (36)      | (74)        | (69)                           | (9)                           | (35)                           | (6)                           | (10)      | (69)      | -           | (12)                             | (320)                 |
| By-products revenue  | -         | -           | -                              | -                             | -                              | -                             | -         | -         | -           | -                                | 1                     |
| Total cash costs   | (36)      | (74)        | (69)                           | (9)                           | (35)                           | (6)                           | (10)      | (69)      | -           | (12)                             | (319)                 |
| Retrenchment costs   | -         | (27)        | -                              | -                             | -                              | -                             | -         | -         | -           | -                                | (27)                  |
| Rehabilitation and other non-cash costs                        | 2         | 2           | -                              | -                             | -                              | -                             | -         | (1)       | (2)         | -                                | 1                     |
| Amortisation of assets   | (7)       | (1)         | (6)                            | -                             | (1)                            | -                             | -         | (24)      | (2)         | (1)                              | (42)                  |
| Total production costs   | (41)      | (100)       | (75)                           | (10)                          | (35)                           | (7)                           | (10)      | (93)      | (4)         | (13)                             | (387)                 |
| Inventory change   | (2)       | 1           | (3)                            | -                             | (1)                            | -                             | (1)       | (7)       | -           | -                                | (13)                  |
| Cost of sales  | (42)      | (100)       | (78)                           | (10)                          | (36)                           | (7)                           | (11)      | (100)     | (4)         | (13)                             | (400)                 |
| <b>Adjusted gross profit (loss)</b>                            | <b>36</b> | <b>(8)</b>  | <b>23</b>                      | <b>7</b>                      | <b>(8)</b>                     | <b>(1)</b>                    | <b>15</b> | <b>67</b> | <b>(4)</b>  | <b>4</b>                         | <b>130</b>            |
| Unrealised non-hedge derivatives and other commodity contracts | -         | -           | -                              | -                             | -                              | -                             | -         | -         | -           | -                                | -                     |
| <b>Gross profit (loss)</b>                                     | <b>36</b> | <b>(8)</b>  | <b>23</b>                      | <b>7</b>                      | <b>(8)</b>                     | <b>(1)</b>                    | <b>15</b> | <b>67</b> | <b>(4)</b>  | <b>4</b>                         | <b>130</b>            |
| Corporate and other income (costs)                             | -         | -           | -                              | -                             | -                              | -                             | -         | -         | (1)         | -                                | (2)                   |
| Exploration and evaluation costs                               | 1         | (1)         | (5)                            | -                             | -                              | -                             | -         | (2)       | (6)         | (1)                              | (15)                  |
| Intercompany transactions                                      | (3)       | (12)        | -                              | -                             | -                              | -                             | -         | (2)       | (12)        | -                                | (30)                  |
| Special items  | -         | (3)         | -                              | -                             | -                              | -                             | -         | (2)       | (3)         | (2)                              | (10)                  |
| <b>Operating profit (loss)</b>                                 | <b>34</b> | <b>(25)</b> | <b>18</b>                      | <b>7</b>                      | <b>(8)</b>                     | <b>(1)</b>                    | <b>15</b> | <b>62</b> | <b>(27)</b> | <b>1</b>                         | <b>75</b>             |
| Retrenchment costs   | -         | 27          | -                              | -                             | -                              | -                             | -         | -         | -           | -                                | 27                    |
| Unrealised non-hedge derivatives and other commodity contracts | -         | -           | -                              | -                             | -                              | -                             | -         | -         | -           | -                                | -                     |
| Loss on realised other commodity contracts                     | -         | -           | -                              | -                             | -                              | -                             | -         | -         | -           | -                                | -                     |
| Intercompany transactions                                      | 3         | 12          | -                              | -                             | -                              | -                             | -         | 2         | 12          | -                                | 30                    |
| Special items  | -         | 3           | (2)                            | -                             | -                              | -                             | -         | 1         | 3           | 2                                | 7                     |
| Share of associates' EBIT                                      | -         | -           | -                              | -                             | -                              | -                             | -         | -         | 7           | -                                | 7                     |
| <b>EBIT</b>  | <b>37</b> | <b>18</b>   | <b>16</b>                      | <b>7</b>                      | <b>(8)</b>                     | <b>(1)</b>                    | <b>15</b> | <b>64</b> | <b>(5)</b>  | <b>3</b>                         | <b>145</b>            |
| Amortisation of assets   | 7         | 1           | 6                              | -                             | 1                              | -                             | -         | 24        | 2           | 1                                | 42                    |
| Share of associates' amortisation                              | -         | -           | -                              | -                             | -                              | -                             | -         | -         | -           | -                                | -                     |
| <b>EBITDA</b>  | <b>45</b> | <b>19</b>   | <b>22</b>                      | <b>7</b>                      | <b>(8)</b>                     | <b>(1)</b>                    | <b>15</b> | <b>88</b> | <b>(3)</b>  | <b>4</b>                         | <b>187</b>            |
| Sustaining Ore reserve development capital                     | -         | 8           | -                              | -                             | -                              | -                             | -         | -         | -           | -                                | 8                     |
| Sustaining Stay-in-business capital                            | 3         | 24          | 4                              | 5                             | 7                              | -                             | 2         | 36        | -           | 1                                | 81                    |
| Project capital  | 1         | 11          | -                              | -                             | 1                              | -                             | -         | 1         | 94          | -                                | 110                   |
| <b>Total capital expenditure</b>                               | <b>4</b>  | <b>43</b>   | <b>4</b>                       | <b>5</b>                      | <b>8</b>                       | <b>-</b>                      | <b>2</b>  | <b>38</b> | <b>94</b>   | <b>1</b>                         | <b>198</b>            |

Rounding of figures may result in computational discrepancies.

| OPERATING RESULTS<br>QUARTER ENDED SEPTEMBER 2013 |                      | Sunrise Dam | Tropicana | Australasia |
|---|----------------------|-------------|-----------|-------------|
| <b>UNDERGROUND OPERATION</b>                      |                      |             |           |             |
| Area mined  | - 000 m <sup>2</sup> | -           | -         | -           |
| Mined   | - 000 tonnes         | 423         | -         | 423         |
| Milled / Treated                                  | - 000 tonnes         | 474         | -         | 474         |
| Recovered grade                                   | - oz/ton             | 0.064       | -         | 0.064       |
|   | - g/tonne            | 2.20        | -         | 2.20        |
| Gold produced                                     | - oz (000)           | 34          | -         | 34          |
| <b>SURFACE AND DUMP RECLAMATION</b>               |                      |             |           |             |
| Milled / Treated                                  | - 000 tonnes         | -           | -         | -           |
| Recovered grade                                   | - oz/ton             | -           | -         | -           |
|   | - g/tonne            | -           | -         | -           |
| Gold produced                                     | - oz (000)           | -           | -         | -           |
| <b>OPEN-PIT OPERATION</b>                         |                      |             |           |             |
| Volume mined                                      | - 000 bcm            | 495         | 3,375     | 3,871       |
| Mined   | - 000 tonnes         | 1,025       | 738       | 1,763       |
| Treated   | - 000 tonnes         | 407         | 32        | 439         |
| Stripping ratio                                   | - ratio              | 0.93        | (0.24)    | 0.17        |
| Recovered grade                                   | - oz/ton             | 0.063       | -         | 0.059       |
|   | - g/tonne            | 2.18        | -         | 2.02        |
| Gold produced                                     | - oz (000)           | 28          | -         | 28          |
| <b>HEAP LEACH OPERATION</b>                       |                      |             |           |             |
| Mined   | - 000 tonnes         | -           | -         | -           |
| Placed  | - 000 tonnes         | -           | -         | -           |
| Stripping ratio                                   | - ratio              | -           | -         | -           |
| Recovered grade                                   | - oz/ton             | -           | -         | -           |
|   | - g/tonne            | -           | -         | -           |
| Gold placed                                       | - oz (000)           | -           | -         | -           |
| Gold produced                                     | - oz (000)           | -           | -         | -           |
| <b>PRODUCTIVITY PER EMPLOYEE</b>                  |                      |             |           |             |
| Actual  | - oz/TEC             | 46.76       | -         | 46.76       |
| <b>TOTAL</b>                                      |                      |             |           |             |
| Subsidiaries' gold produced                       | - oz (000)           | 62          | -         | 62          |
| Joint ventures' gold produced                     | - oz (000)           | -           | -         | -           |
| Attributable gold produced                        | - oz (000)           | 62          | -         | 62          |
| Minority gold produced                            | - oz (000)           | -           | -         | -           |
| Subsidiaries' gold sold                           | - oz (000)           | 63          | -         | 63          |
| Joint ventures' gold sold                         | - oz (000)           | -           | -         | -           |
| Attributable gold sold                            | - oz (000)           | 63          | -         | 63          |
| Minority gold sold                                | - oz (000)           | -           | -         | -           |
| Spot price  | - \$/oz              | 1,329       | 1,329     | 1,329       |
| Price received                                    | - \$/oz sold         | 1,326       | -         | 1,326       |
| All-in Sustaining costs                           | - \$/oz sold         | 1,229       | -         | 1,582       |
| Total cash costs                                  | - \$/oz produced     | 1,184       | -         | 1,270       |
| Total production costs                            | - \$/oz produced     | 1,403       | -         | 1,510       |

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.



| FINANCIAL RESULTS<br>QUARTER ENDED SEPTEMBER 2013 \$'m         | Sunrise Dam | Tropicana | Other       | Australasia |
|--|-------------|-----------|-------------|-------------|
| Gold income  | 83          | -         | -           | 83          |
| Cash costs   | (74)        | -         | (5)         | (79)        |
| By-products revenue  | -           | -         | -           | -           |
| Total cash costs   | (73)        | -         | (5)         | (79)        |
| Retrenchment costs   | -           | -         | -           | (1)         |
| Rehabilitation and other non-cash costs                        | 1           | -         | -           | 1           |
| Amortisation of assets   | (15)        | -         | (1)         | (15)        |
| Total production costs   | (87)        | -         | (7)         | (94)        |
| Inventory change   | (1)         | -         | -           | (1)         |
| Cost of sales  | (88)        | -         | (7)         | (95)        |
| <b>Adjusted gross profit (loss)</b>                            | <b>(4)</b>  | <b>-</b>  | <b>(7)</b>  | <b>(11)</b> |
| Unrealised non-hedge derivatives and other commodity contracts | -           | -         | -           | -           |
| <b>Gross profit (loss)</b>                                     | <b>(4)</b>  | <b>-</b>  | <b>(7)</b>  | <b>(11)</b> |
| Corporate and other income (costs)                             | -           | -         | -           | -           |
| Exploration and evaluation costs                               | -           | -         | (5)         | (5)         |
| Intercompany transactions                                      | -           | -         | (2)         | (2)         |
| Special items  | -           | -         | -           | -           |
| <b>Operating profit (loss)</b>                                 | <b>(4)</b>  | <b>-</b>  | <b>(14)</b> | <b>(18)</b> |
| Retrenchment costs   | -           | -         | -           | 1           |
| Unrealised non-hedge derivatives and other commodity contracts | -           | -         | -           | -           |
| Loss on realised other commodity contracts                     | -           | -         | -           | -           |
| Intercompany transactions                                      | -           | -         | 2           | 2           |
| Special items  | -           | -         | -           | -           |
| Share of associates' EBIT                                      | -           | -         | -           | -           |
| <b>EBIT</b>  | <b>(4)</b>  | <b>-</b>  | <b>(12)</b> | <b>(16)</b> |
| Amortisation of assets   | 15          | -         | 1           | 15          |
| Share of associates' amortisation                              | -           | -         | -           | -           |
| <b>EBITDA</b>  | <b>10</b>   | <b>-</b>  | <b>(11)</b> | <b>-</b>    |
| Sustaining Ore reserve development capital                     | 3           | -         | -           | 3           |
| Sustaining Stay-in-business capital                            | 1           | 12        | 1           | 15          |
| Project capital  | -           | 31        | -           | 31          |
| <b>Total capital expenditure</b>                               | <b>4</b>    | <b>43</b> | <b>1</b>    | <b>49</b>   |

*Rounding of figures may result in computational discrepancies.*

| OPERATING RESULTS<br>QUARTER ENDED SEPTEMBER 2013 | Cerro Vanguardia<br>92.5% attributable | AngloGold Ashanti<br>Mineração | Serra Grande | Cripple Creek & Victor | Americas |
|---|--|--------------------------------|--------------|------------------------|----------|
| <b>UNDERGROUND OPERATION</b>                      |  |                                |              |                        |          |
| Area mined  | - 000 m <sup>2</sup>                   | -                              | -            | -                      | -        |
| Mined   | - 000 tonnes                           | -                              | 526          | 284                    | 809      |
| Milled / Treated                                  | - 000 tonnes                           | 58                             | 522          | 280                    | 860      |
| Recovered grade                                   | - oz/ton                               | 0.185                          | 0.170        | 0.102                  | 0.148    |
|   | - g/tonne                              | 6.33                           | 5.81         | 3.49                   | 5.09     |
| Gold produced                                     | - oz (000)                             | 12                             | 98           | 31                     | 141      |
| <b>SURFACE AND DUMP RECLAMATION</b>               |  |                                |              |                        |          |
| Milled / Treated                                  | - 000 tonnes                           | -                              | -            | -                      | -        |
| Recovered grade                                   | - oz/ton                               | -                              | -            | -                      | -        |
|   | - g/tonne                              | -                              | -            | -                      | -        |
| Gold produced                                     | - oz (000)                             | -                              | -            | -                      | -        |
| <b>OPEN-PIT OPERATION</b>                         |  |                                |              |                        |          |
| Volume mined                                      | - 000 bcm                              | -                              | -            | -                      | -        |
| Mined   | - 000 tonnes                           | 5,200                          | -            | 320                    | 5,758    |
| Treated   | - 000 tonnes                           | 187                            | -            | 38                     | 225      |
| Stripping ratio                                   | - ratio                                | 23.35                          | -            | 3.46                   | 10.01    |
| Recovered grade                                   | - oz/ton                               | 0.214                          | -            | 0.090                  | 0.193    |
|   | - g/tonne                              | 7.34                           | -            | 3.07                   | 6.62     |
| Gold produced                                     | - oz (000)                             | 44                             | -            | 4                      | 48       |
| <b>HEAP LEACH OPERATION</b>                       |  |                                |              |                        |          |
| Mined   | - 000 tonnes                           | -                              | 1,163        | -                      | 17,532   |
| Placed  | - 000 tonnes                           | 327                            | 61           | -                      | 5,886    |
| Stripping ratio                                   | - ratio                                | -                              | 17.99        | -                      | 2.27     |
| Recovered grade                                   | - oz/ton                               | -                              | 0.071        | -                      | 0.009    |
|   | - g/tonne                              | -                              | 2.44         | -                      | 0.31     |
| Gold placed                                       | - oz (000)                             | -                              | 5            | -                      | 59       |
| Gold produced                                     | - oz (000)                             | 7                              | 5            | -                      | 81       |
| <b>PRODUCTIVITY PER EMPLOYEE</b>                  |  |                                |              |                        |          |
| Actual  | - oz/TEC                               | 21.74                          | 13.65        | 11.47                  | 46.81    |
| <b>TOTAL</b>                                      |  |                                |              |                        |          |
| Subsidiaries' gold produced                       | - oz (000)                             | 63                             | 103          | 35                     | 69       |
| Joint ventures' gold produced                     | - oz (000)                             | -                              | -            | -                      | -        |
| Attributable gold produced                        | - oz (000)                             | 63                             | 103          | 35                     | 69       |
| Minority gold produced                            | - oz (000)                             | 5                              | -            | -                      | 5        |
| Subsidiaries' gold sold                           | - oz (000)                             | 66                             | 98           | 36                     | 68       |
| Joint ventures' gold sold                         | - oz (000)                             | -                              | -            | -                      | -        |
| Attributable gold sold                            | - oz (000)                             | 66                             | 98           | 36                     | 68       |
| Minority gold sold                                | - oz (000)                             | 5                              | -            | -                      | 5        |
| Spot price  | - \$/oz                                | 1,329                          | 1,329        | 1,329                  | 1,329    |
| Price received                                    | - \$/oz sold                           | 1,333                          | 1,325        | 1,318                  | 1,325    |
| All-in Sustaining costs                           | - \$/oz sold                           | 823                            | 996          | 979                    | 1,006    |
| Total cash costs                                  | - \$/oz produced                       | 614                            | 602          | 709                    | 744      |
| Total production costs                            | - \$/oz produced                       | 694                            | 881          | 1,025                  | 886      |

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.

| FINANCIAL RESULTS<br>QUARTER ENDED SEPTEMBER 2013 \$'m         | Cerro Vanguardia<br>92.5% attributable | AngloGold Ashanti<br>Mineração | Serra Grande | Cripple Creek & Victor | Other       | Non-controlling<br>interests | Americas   |
|--|--|--------------------------------|--------------|------------------------|-------------|------------------------------|------------|
| Gold income  | 85                                     | 130                            | 47           | 90                     | -           | 7                            | 359        |
| Cash costs   | (55)                                   | (65)                           | (25)         | (59)                   | -           | (4)                          | (208)      |
| By-products revenue  | 16                                     | 3                              | -            | -                      | -           | 1                            | 20         |
| Total cash costs   | (39)                                   | (62)                           | (25)         | (59)                   | -           | (3)                          | (188)      |
| Retrenchment costs   | -                                      | -                              | -            | -                      | -           | -                            | (1)        |
| Rehabilitation and other non-cash costs                        | 1                                      | (7)                            | 1            | (1)                    | -           | -                            | (6)        |
| Amortisation of assets   | (6)                                    | (21)                           | (12)         | -                      | -           | -                            | (40)       |
| Total production costs   | (44)                                   | (90)                           | (36)         | (60)                   | (1)         | (4)                          | (234)      |
| Inventory change   | (7)                                    | (2)                            | 1            | (1)                    | -           | (1)                          | (10)       |
| Cost of sales  | (51)                                   | (93)                           | (35)         | (61)                   | (1)         | (4)                          | (244)      |
| <b>Adjusted gross profit (loss)</b>                            | <b>34</b>                              | <b>37</b>                      | <b>13</b>    | <b>29</b>              | <b>(1)</b>  | <b>3</b>                     | <b>114</b> |
| Unrealised non-hedge derivatives and other commodity contracts | -                                      | -                              | -            | -                      | -           | -                            | -          |
| <b>Gross profit (loss)</b>                                     | <b>34</b>                              | <b>37</b>                      | <b>13</b>    | <b>29</b>              | <b>(1)</b>  | <b>3</b>                     | <b>114</b> |
| Corporate and other income (costs)                             | -                                      | (4)                            | -            | -                      | (4)         | -                            | (7)        |
| Exploration and evaluation costs                               | (1)                                    | (2)                            | (2)          | -                      | (31)        | -                            | (36)       |
| Intercompany transactions                                      | -                                      | -                              | -            | -                      | -           | -                            | (1)        |
| Special items  | -                                      | -                              | -            | -                      | (6)         | -                            | (7)        |
| <b>Operating profit (loss)</b>                                 | <b>32</b>                              | <b>31</b>                      | <b>10</b>    | <b>29</b>              | <b>(42)</b> | <b>3</b>                     | <b>63</b>  |
| Retrenchment costs   | -                                      | -                              | -            | -                      | -           | -                            | 1          |
| Unrealised non-hedge derivatives and other commodity contracts | -                                      | -                              | -            | -                      | -           | -                            | -          |
| Loss on realised other commodity contracts                     | -                                      | -                              | -            | -                      | -           | -                            | -          |
| Intercompany transactions                                      | -                                      | -                              | -            | -                      | -           | -                            | 1          |
| Special items  | -                                      | -                              | -            | -                      | 4           | -                            | 5          |
| Share of associates' EBIT                                      | -                                      | -                              | -            | -                      | (1)         | -                            | (1)        |
| <b>EBIT</b>  | <b>32</b>                              | <b>31</b>                      | <b>11</b>    | <b>29</b>              | <b>(37)</b> | <b>3</b>                     | <b>69</b>  |
| Amortisation of assets   | 6                                      | 21                             | 12           | -                      | -           | -                            | 40         |
| Share of associates' amortisation                              | -                                      | -                              | -            | -                      | -           | -                            | -          |
| <b>EBITDA</b>  | <b>38</b>                              | <b>53</b>                      | <b>23</b>    | <b>29</b>              | <b>(38)</b> | <b>3</b>                     | <b>108</b> |
| Sustaining Ore reserve development capital                     | 2                                      | 14                             | 6            | -                      | -           | -                            | 21         |
| Sustaining Stay-in-business capital                            | 6                                      | 10                             | 5            | 1                      | 2           | -                            | 24         |
| Project capital  | 1                                      | 1                              | 1            | 33                     | 1           | -                            | 38         |
| <b>Total capital expenditure</b>                               | <b>10</b>                              | <b>25</b>                      | <b>11</b>    | <b>33</b>              | <b>4</b>    | <b>1</b>                     | <b>83</b>  |

Rounding of figures may result in computational discrepancies.

| OPERATING RESULTS<br>QUARTER ENDED JUNE 2013 | Great Noligwa        | Kopanang | Moab<br>Khotsong | Vaal River<br>Operations | Mponeng | TauTona | West Wits<br>Operations | First<br>Uranium SA | Surface<br>Operations | Total Surface<br>Operations | South Africa |       |
|--|----------------------|----------|------------------|--------------------------|---------|---------|-------------------------|---------------------|-----------------------|-----------------------------|--------------|-------|
| <b>UNDERGROUND OPERATION</b>                 |                      |          |                  |                          |         |         |                         |                     |                       |                             |              |       |
| Area mined                                   | - 000 m <sup>2</sup> | 16       | 64               | 25                       | 105     | 53      | 36                      | 89                  | -                     | -                           | -            | 193   |
| Mined  | - 000 tonnes         | 85       | 307              | 230                      | 622     | 379     | 183                     | 562                 | -                     | -                           | -            | 1,184 |
| Milled / Treated                             | - 000 tonnes         | 114      | 271              | 157                      | 543     | 332     | 237                     | 570                 | -                     | -                           | -            | 1,113 |
| Recovered grade                              | - oz/ton             | 0.169    | 0.157            | 0.241                    | 0.184   | 0.218   | 0.212                   | 0.216               | -                     | -                           | -            | 0.200 |
|  | - g/tonne            | 5.81     | 5.37             | 8.25                     | 6.30    | 7.49    | 7.27                    | 7.40                | -                     | -                           | -            | 6.86  |
| Gold produced                                | - oz (000)           | 21       | 47               | 42                       | 110     | 80      | 56                      | 136                 | -                     | -                           | -            | 245   |
| <b>SURFACE AND DUMP RECLAMATION</b>          |                      |          |                  |                          |         |         |                         |                     |                       |                             |              |       |
| Milled / Treated                             | - 000 tonnes         | -        | -                | -                        | -       | -       | -                       | -                   | 5,924                 | 2,893                       | 8,817        | 8,817 |
| Recovered grade                              | - oz/ton             | -        | -                | -                        | -       | -       | -                       | -                   | 0.004                 | 0.011                       | 0.006        | 0.006 |
|  | - g/tonne            | -        | -                | -                        | -       | -       | -                       | -                   | 0.14                  | 0.37                        | 0.22         | 0.22  |
| Gold produced                                | - oz (000)           | -        | -                | -                        | -       | -       | -                       | -                   | 27                    | 35                          | 62           | 62    |
| <b>OPEN-PIT OPERATION</b>                    |                      |          |                  |                          |         |         |                         |                     |                       |                             |              |       |
| Volume mined                                 | - 000 bcm            | -        | -                | -                        | -       | -       | -                       | -                   | -                     | -                           | -            | -     |
| Mined  | - 000 tonnes         | -        | -                | -                        | -       | -       | -                       | -                   | -                     | -                           | -            | -     |
| Treated                                      | - 000 tonnes         | -        | -                | -                        | -       | -       | -                       | -                   | -                     | -                           | -            | -     |
| Stripping ratio                              | - ratio              | -        | -                | -                        | -       | -       | -                       | -                   | -                     | -                           | -            | -     |
| Recovered grade                              | - oz/ton             | -        | -                | -                        | -       | -       | -                       | -                   | -                     | -                           | -            | -     |
|  | - g/tonne            | -        | -                | -                        | -       | -       | -                       | -                   | -                     | -                           | -            | -     |
| Gold produced                                | - oz (000)           | -        | -                | -                        | -       | -       | -                       | -                   | -                     | -                           | -            | -     |
| <b>HEAP LEACH OPERATION</b>                  |                      |          |                  |                          |         |         |                         |                     |                       |                             |              |       |
| Mined  | - 000 tonnes         | -        | -                | -                        | -       | -       | -                       | -                   | -                     | -                           | -            | -     |
| Placed                                       | - 000 tonnes         | -        | -                | -                        | -       | -       | -                       | -                   | -                     | -                           | -            | -     |
| Stripping ratio                              | - ratio              | -        | -                | -                        | -       | -       | -                       | -                   | -                     | -                           | -            | -     |
| Recovered grade                              | - oz/ton             | -        | -                | -                        | -       | -       | -                       | -                   | -                     | -                           | -            | -     |
|  | - g/tonne            | -        | -                | -                        | -       | -       | -                       | -                   | -                     | -                           | -            | -     |
| Gold placed                                  | - oz (000)           | -        | -                | -                        | -       | -       | -                       | -                   | -                     | -                           | -            | -     |
| Gold produced                                | - oz (000)           | -        | -                | -                        | -       | -       | -                       | -                   | -                     | -                           | -            | -     |
| <b>PRODUCTIVITY PER EMPLOYEE</b>             |                      |          |                  |                          |         |         |                         |                     |                       |                             |              |       |
| Actual                                       | - oz/TEC             | 2.59     | 3.20             | 3.31                     | 3.10    | 4.88    | 3.50                    | 4.20                | 11.67                 | 9.92                        | 10.61        | 4.18  |
| <b>TOTAL</b>                                 |                      |          |                  |                          |         |         |                         |                     |                       |                             |              |       |
| Subsidiaries' gold produced                  | - oz (000)           | 21       | 47               | 42                       | 110     | 80      | 56                      | 136                 | 27                    | 35                          | 62           | 307   |
| Joint ventures' gold produced                | - oz (000)           | -        | -                | -                        | -       | -       | -                       | -                   | -                     | -                           | -            | -     |
| Attributable gold produced                   | - oz (000)           | 21       | 47               | 42                       | 110     | 80      | 56                      | 136                 | 27                    | 35                          | 62           | 307   |
| Minority gold produced                       | - oz (000)           | -        | -                | -                        | -       | -       | -                       | -                   | -                     | -                           | -            | -     |
| Subsidiaries' gold sold                      | - oz (000)           | 21       | 46               | 42                       | 110     | 78      | 54                      | 133                 | 27                    | 34                          | 61           | 303   |
| Joint ventures' gold sold                    | - oz (000)           | -        | -                | -                        | -       | -       | -                       | -                   | -                     | -                           | -            | -     |
| Attributable gold sold                       | - oz (000)           | 21       | 46               | 42                       | 110     | 78      | 54                      | 133                 | 27                    | 34                          | 61           | 303   |
| Minority gold sold                           | - oz (000)           | -        | -                | -                        | -       | -       | -                       | -                   | -                     | -                           | -            | -     |
| Spot price                                   | - \$/oz              | 1,416    | 1,416            | 1,416                    | 1,416   | 1,416   | 1,416                   | 1,416               | 1,416                 | 1,416                       | 1,416        | 1,416 |
| Price received                               | - \$/oz sold         | 1,421    | 1,423            | 1,430                    | 1,425   | 1,414   | 1,414                   | 1,414               | 1,389                 | 1,423                       | 1,408        | 1,417 |
| All-in Sustaining costs                      | - \$/oz sold         | 1,193    | 1,226            | 1,641                    | 1,379   | 1,098   | 1,244                   | 1,158               | 1,113                 | 929                         | 1,009        | 1,217 |
| Total cash costs                             | - \$/oz produced     | 992      | 869              | 1,039                    | 958     | 766     | 919                     | 829                 | 892                   | 911                         | 903          | 890   |
| Total production costs                       | - \$/oz produced     | 1,133    | 1,151            | 1,549                    | 1,299   | 1,073   | 1,201                   | 1,125               | 710                   | 911                         | 824          | 1,127 |

As from 1 January 2013, TauTona and Savuka were mined as one operation.

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.

| FINANCIAL RESULTS<br>QUARTER ENDED JUNE 2013 \$'m              | Great Noligwa | Kopanang  | Moab<br>Khotsong | Vaal River<br>Operations | Mponeng   | TauTona   | West Wits<br>Operations | First Uranium<br>SA | Surface<br>Operations | Total Surface<br>Operations | Other        | South Africa |
|--|---------------|-----------|------------------|--------------------------|-----------|-----------|-------------------------|---------------------|-----------------------|-----------------------------|--------------|--------------|
| Gold income  | 30            | 66        | 60               | 157                      | 111       | 77        | 187                     | 30                  | 49                    | 79                          | -            | 423          |
| Cash costs   | (24)          | (51)      | (48)             | (123)                    | (61)      | (51)      | (113)                   | (24)                | (32)                  | (56)                        | -            | (292)        |
| By-products revenue  | 3             | 10        | 5                | 18                       | -         | -         | -                       | -                   | -                     | -                           | -            | 19           |
| Total cash costs   | (21)          | (41)      | (43)             | (105)                    | (61)      | (51)      | (112)                   | (24)                | (32)                  | (56)                        | -            | (273)        |
| Retrenchment costs   | -             | (1)       | (1)              | (2)                      | -         | (1)       | (1)                     | -                   | -                     | -                           | -            | (3)          |
| Rehabilitation and other non-cash costs                        | -             | (1)       | (2)              | (3)                      | (3)       | (2)       | (5)                     | (2)                 | -                     | (2)                         | -            | (9)          |
| Amortisation of assets   | (2)           | (12)      | (19)             | (32)                     | (21)      | (13)      | (35)                    | 6                   | -                     | 6                           | -            | (60)         |
| Total production costs   | (24)          | (54)      | (65)             | (143)                    | (86)      | (67)      | (152)                   | (19)                | (32)                  | (51)                        | -            | (346)        |
| Inventory change   | -             | 1         | -                | 1                        | 2         | 1         | 3                       | (1)                 | 1                     | -                           | -            | 4            |
| Cost of sales  | (24)          | (53)      | (65)             | (142)                    | (84)      | (65)      | (149)                   | (20)                | (31)                  | (51)                        | -            | (342)        |
| <b>Adjusted gross profit (loss)</b>                            | <b>6</b>      | <b>13</b> | <b>(5)</b>       | <b>14</b>                | <b>27</b> | <b>11</b> | <b>38</b>               | <b>10</b>           | <b>18</b>             | <b>28</b>                   | -            | <b>81</b>    |
| Unrealised non-hedge derivatives and other commodity contracts | -             | -         | -                | -                        | -         | -         | -                       | 99                  | -                     | 99                          | -            | 99           |
| <b>Gross profit (loss)</b>                                     | <b>6</b>      | <b>13</b> | <b>(5)</b>       | <b>14</b>                | <b>27</b> | <b>11</b> | <b>38</b>               | <b>109</b>          | <b>18</b>             | <b>127</b>                  | -            | <b>180</b>   |
| Corporate and other income (costs)                             |               |           |                  |                          |           |           |                         |                     |                       |                             | (1)          | (1)          |
| Exploration and evaluation costs                               |               |           |                  |                          |           |           |                         |                     |                       |                             | (2)          | (2)          |
| Intercompany transactions                                      |               |           |                  |                          |           |           |                         |                     |                       |                             | -            | -            |
| Special items  |               |           |                  |                          |           |           |                         |                     |                       |                             | (293)        | (293)        |
| <b>Operating profit (loss)</b>                                 | <b>6</b>      | <b>13</b> | <b>(5)</b>       | <b>14</b>                | <b>27</b> | <b>11</b> | <b>38</b>               | <b>109</b>          | <b>18</b>             | <b>127</b>                  | <b>(297)</b> | <b>(116)</b> |
| Retrenchment costs   | -             | 1         | 1                | 2                        | -         | 1         | 1                       | -                   | -                     | -                           | -            | 3            |
| Unrealised non-hedge derivatives and other commodity contracts | -             | -         | -                | -                        | -         | -         | -                       | (99)                | -                     | (99)                        | -            | (99)         |
| Loss on realised other commodity contracts                     | -             | -         | -                | -                        | -         | -         | -                       | -                   | -                     | -                           | -            | -            |
| Intercompany transactions                                      | -             | -         | -                | -                        | -         | -         | -                       | -                   | -                     | -                           | -            | -            |
| Special items  | -             | -         | -                | -                        | -         | -         | -                       | -                   | -                     | -                           | 294          | 294          |
| Share of associates' EBIT                                      | -             | -         | -                | -                        | -         | -         | -                       | -                   | -                     | -                           | -            | -            |
| <b>EBIT</b>  | <b>7</b>      | <b>14</b> | <b>(4)</b>       | <b>16</b>                | <b>27</b> | <b>12</b> | <b>39</b>               | <b>10</b>           | <b>18</b>             | <b>28</b>                   | <b>(2)</b>   | <b>81</b>    |
| Amortisation of assets   | 2             | 12        | 19               | 32                       | 21        | 13        | 35                      | (6)                 | -                     | (6)                         | -            | 60           |
| Share of associates' amortisation                              | -             | -         | -                | -                        | -         | -         | -                       | -                   | -                     | -                           | -            | -            |
| <b>EBITDA</b>  | <b>9</b>      | <b>25</b> | <b>15</b>        | <b>49</b>                | <b>49</b> | <b>25</b> | <b>74</b>               | <b>4</b>            | <b>18</b>             | <b>21</b>                   | <b>(2)</b>   | <b>142</b>   |
| Sustaining Ore reserve development capital                     | 2             | 10        | 16               | 29                       | 19        | 12        | 30                      | -                   | -                     | -                           | -            | 59           |
| Sustaining Stay-in-business capital                            | 2             | 5         | 7                | 13                       | 5         | 4         | 9                       | 4                   | 1                     | 4                           | -            | 26           |
| Project capital  | -             | 1         | 14               | 14                       | 21        | -         | 21                      | 2                   | -                     | 2                           | -            | 37           |
| <b>Total capital expenditure</b>                               | <b>4</b>      | <b>16</b> | <b>37</b>        | <b>56</b>                | <b>45</b> | <b>16</b> | <b>60</b>               | <b>5</b>            | <b>1</b>              | <b>6</b>                    | -            | <b>123</b>   |

Rounding of figures may result in computational discrepancies.

| OPERATING RESULTS<br>QUARTER ENDED JUNE 2013 |                      | Iduapriem | Obuasi | Siguiri<br>85% attributable | Morija<br>40% attributable | Sadiola<br>41% attributable | Yatela<br>40% attributable | Navachab | Geita | Continental Africa |
|--|----------------------|-----------|--------|-----------------------------|----------------------------|-----------------------------|----------------------------|----------|-------|--------------------|
| <b>UNDERGROUND OPERATION</b>                 |                      |           |        |                             |                            |                             |                            |          |       |                    |
| Area mined                                   | - 000 m <sup>2</sup> | -         | -      | -                           | -                          | -                           | -                          | -        | -     | -                  |
| Mined  | - 000 tonnes         | -         | 339    | -                           | -                          | -                           | -                          | -        | -     | 351                |
| Milled / Treated                             | - 000 tonnes         | -         | 341    | -                           | -                          | -                           | -                          | -        | -     | 341                |
| Recovered grade                              | - oz/ton             | -         | 0.133  | -                           | -                          | -                           | -                          | -        | -     | 0.133              |
|  | - g/tonne            | -         | 4.56   | -                           | -                          | -                           | -                          | -        | -     | 4.56               |
| Gold produced                                | - oz (000)           | -         | 50     | -                           | -                          | -                           | -                          | -        | -     | 50                 |
| <b>SURFACE AND DUMP RECLAMATION</b>          |                      |           |        |                             |                            |                             |                            |          |       |                    |
| Milled / Treated                             | - 000 tonnes         | -         | 81     | -                           | -                          | -                           | -                          | -        | -     | 81                 |
| Recovered grade                              | - oz/ton             | -         | 0.086  | -                           | -                          | -                           | -                          | -        | -     | 0.086              |
|  | - g/tonne            | -         | 2.94   | -                           | -                          | -                           | -                          | -        | -     | 2.94               |
| Gold produced                                | - oz (000)           | -         | 8      | -                           | -                          | -                           | -                          | -        | -     | 8                  |
| <b>OPEN-PIT OPERATION</b>                    |                      |           |        |                             |                            |                             |                            |          |       |                    |
| Volume mined                                 | - 000 bcm            | 3,635     | -      | 2,728                       | -                          | 1,960                       | -                          | 1,812    | 3,342 | 13,683             |
| Mined  | - 000 tonnes         | 9,573     | -      | 4,716                       | -                          | 3,685                       | -                          | 4,857    | 9,411 | 32,677             |
| Treated                                      | - 000 tonnes         | 1,187     | -      | 2,515                       | 427                        | 520                         | -                          | 324      | 1,034 | 6,008              |
| Stripping ratio                              | - ratio              | 8.17      | -      | 1.31                        | -                          | 25.67                       | -                          | 2.25     | 10.77 | 5.04               |
| Recovered grade                              | - oz/ton             | 0.039     | -      | 0.022                       | 0.036                      | 0.040                       | -                          | 0.037    | 0.099 | 0.042              |
|  | - g/tonne            | 1.34      | -      | 0.76                        | 1.24                       | 1.38                        | -                          | 1.27     | 3.39  | 1.44               |
| Gold produced                                | - oz (000)           | 51        | -      | 62                          | 17                         | 23                          | -                          | 13       | 113   | 279                |
| <b>HEAP LEACH OPERATION</b>                  |                      |           |        |                             |                            |                             |                            |          |       |                    |
| Mined  | - 000 tonnes         | -         | -      | -                           | -                          | -                           | 1,285                      | -        | -     | 1,285              |
| Placed                                       | - 000 tonnes         | -         | -      | -                           | -                          | -                           | 295                        | -        | -     | 295                |
| Stripping ratio                              | - ratio              | -         | -      | -                           | -                          | -                           | 32.45                      | -        | -     | 32.45              |
| Recovered grade                              | - oz/ton             | -         | -      | -                           | -                          | -                           | 0.019                      | -        | -     | 0.019              |
|  | - g/tonne            | -         | -      | -                           | -                          | -                           | 0.67                       | -        | -     | 0.67               |
| Gold placed                                  | - oz (000)           | -         | -      | -                           | -                          | -                           | 6                          | -        | -     | 6                  |
| Gold produced                                | - oz (000)           | -         | -      | -                           | -                          | -                           | 6                          | -        | -     | 6                  |
| <b>PRODUCTIVITY PER EMPLOYEE</b>             |                      |           |        |                             |                            |                             |                            |          |       |                    |
| Actual                                       | - oz/TEC             | 16.85     | 3.80   | 11.71                       | 25.51                      | 11.65                       | 7.87                       | 4.59     | 15.07 | 9.20               |
| <b>TOTAL</b>                                 |                      |           |        |                             |                            |                             |                            |          |       |                    |
| Subsidiaries' gold produced                  | - oz (000)           | 51        | 58     | 62                          | -                          | -                           | -                          | 13       | 113   | 297                |
| Joint ventures' gold produced                | - oz (000)           | -         | -      | -                           | 17                         | 23                          | 6                          | -        | -     | 46                 |
| Attributable gold produced                   | - oz (000)           | 51        | 58     | 62                          | 17                         | 23                          | 6                          | 13       | 113   | 343                |
| Minority gold produced                       | - oz (000)           | -         | -      | 11                          | -                          | -                           | -                          | -        | -     | 11                 |
| Subsidiaries' gold sold                      | - oz (000)           | 50        | 53     | 59                          | -                          | -                           | -                          | 13       | 102   | 277                |
| Joint ventures' gold sold                    | - oz (000)           | -         | -      | -                           | 17                         | 23                          | 6                          | -        | -     | 46                 |
| Attributable gold sold                       | - oz (000)           | 50        | 53     | 59                          | 17                         | 23                          | 6                          | 13       | 102   | 323                |
| Minority gold sold                           | - oz (000)           | -         | -      | 11                          | -                          | -                           | -                          | -        | -     | 11                 |
| Spot price                                   | - \$/oz              | 1,416     | 1,416  | 1,416                       | 1,416                      | 1,416                       | 1,416                      | 1,416    | 1,416 | 1,416              |
| Price received                               | - \$/oz sold         | 1,441     | 1,431  | 1,433                       | 1,368                      | 1,450                       | 1,430                      | 1,450    | 1,426 | 1,430              |
| All-in Sustaining costs                      | - \$/oz sold         | 2,759     | 2,434  | 1,008                       | 856                        | 1,080                       | 1,540                      | 2,968    | 1,411 | 1,753              |
| Total cash costs                             | - \$/oz produced     | 911       | 1,560  | 850                         | 728                        | 1,003                       | 1,451                      | 976      | 514   | 883                |
| Total production costs                       | - \$/oz produced     | 1,106     | 2,002  | 941                         | 757                        | 1,003                       | 1,634                      | 1,077    | 812   | 1,119              |

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.

| FINANCIAL RESULTS<br>QUARTER ENDED JUNE 2013 \$'m              | Iduapriem    | Obuasi       | Siguiri<br>85%<br>attributable | Morila<br>40%<br>attributable | Sadiola<br>41%<br>attributable | Yatela<br>40%<br>attributable | Navachab    | Geita        | Other        | Non-<br>controlling<br>interests | Continental<br>Africa |
|--|--------------|--------------|--------------------------------|-------------------------------|--------------------------------|-------------------------------|-------------|--------------|--------------|----------------------------------|-----------------------|
| Gold income  | 72           | 76           | 85                             | 24                            | 33                             | 8                             | 18          | 145          | -            | 15                               | 477                   |
| Cash costs   | (47)         | (90)         | (51)                           | (12)                          | (23)                           | (8)                           | (13)        | (57)         | -            | (11)                             | (312)                 |
| By-products revenue  | -            | -            | -                              | -                             | -                              | -                             | -           | -            | -            | -                                | 1                     |
| Total cash costs   | (46)         | (90)         | (51)                           | (12)                          | (23)                           | (8)                           | (13)        | (56)         | -            | (11)                             | (311)                 |
| Retrenchment costs   | -            | -            | -                              | -                             | -                              | -                             | -           | -            | -            | -                                | -                     |
| Rehabilitation and other non-cash costs                        | (2)          | 2            | -                              | -                             | 1                              | -                             | -           | 1            | (5)          | -                                | (3)                   |
| Amortisation of assets   | (8)          | (24)         | (6)                            | -                             | (1)                            | (1)                           | (1)         | (35)         | (2)          | (1)                              | (79)                  |
| Total production costs   | (56)         | (112)        | (57)                           | (13)                          | (23)                           | (9)                           | (14)        | (90)         | (7)          | (11)                             | (393)                 |
| Inventory change   | 1            | 4            | 1                              | -                             | -                              | -                             | 1           | 13           | (4)          | -                                | 16                    |
| Cost of sales  | (56)         | (108)        | (55)                           | (13)                          | (23)                           | (9)                           | (13)        | (77)         | (11)         | (11)                             | (377)                 |
| <b>Adjusted gross profit (loss)</b>                            | <b>17</b>    | <b>(32)</b>  | <b>30</b>                      | <b>11</b>                     | <b>10</b>                      | <b>(1)</b>                    | <b>5</b>    | <b>68</b>    | <b>(11)</b>  | <b>4</b>                         | <b>100</b>            |
| Unrealised non-hedge derivatives and other commodity contracts | -            | -            | -                              | -                             | -                              | -                             | -           | -            | -            | -                                | -                     |
| <b>Gross profit (loss)</b>                                     | <b>17</b>    | <b>(32)</b>  | <b>30</b>                      | <b>11</b>                     | <b>10</b>                      | <b>(1)</b>                    | <b>5</b>    | <b>68</b>    | <b>(11)</b>  | <b>4</b>                         | <b>100</b>            |
| Corporate and other income (costs)                             | -            | -            | -                              | -                             | -                              | -                             | -           | -            | (1)          | -                                | (2)                   |
| Exploration and evaluation costs                               | (1)          | (2)          | (6)                            | -                             | (1)                            | -                             | -           | (6)          | (6)          | (1)                              | (23)                  |
| Intercompany transactions                                      | (3)          | (11)         | -                              | -                             | -                              | -                             | -           | (2)          | (12)         | -                                | (28)                  |
| Special items  | (157)        | (942)        | (28)                           | -                             | -                              | -                             | (24)        | (645)        | (76)         | -                                | (1,873)               |
| <b>Operating profit (loss)</b>                                 | <b>(145)</b> | <b>(988)</b> | <b>(4)</b>                     | <b>11</b>                     | <b>9</b>                       | <b>(1)</b>                    | <b>(19)</b> | <b>(586)</b> | <b>(106)</b> | <b>3</b>                         | <b>(1,826)</b>        |
| Retrenchment costs   | -            | -            | -                              | -                             | -                              | -                             | -           | -            | -            | -                                | -                     |
| Unrealised non-hedge derivatives and other commodity contracts | -            | -            | -                              | -                             | -                              | -                             | -           | -            | -            | -                                | -                     |
| Loss on realised other commodity contracts                     | -            | -            | -                              | -                             | -                              | -                             | -           | -            | -            | -                                | -                     |
| Intercompany transactions                                      | 3            | 11           | -                              | -                             | -                              | -                             | -           | 2            | 12           | -                                | 28                    |
| Special items  | 157          | 942          | 24                             | -                             | -                              | -                             | 24          | 621          | 76           | -                                | 1,846                 |
| Share of associates' EBIT                                      | -            | -            | -                              | -                             | -                              | -                             | -           | -            | -            | -                                | -                     |
| <b>EBIT</b>  | <b>15</b>    | <b>(34)</b>  | <b>20</b>                      | <b>11</b>                     | <b>10</b>                      | <b>(1)</b>                    | <b>4</b>    | <b>38</b>    | <b>(18)</b>  | <b>3</b>                         | <b>47</b>             |
| Amortisation of assets   | 8            | 24           | 6                              | -                             | 1                              | 1                             | 1           | 35           | 2            | 1                                | 79                    |
| Share of associates' amortisation                              | -            | -            | -                              | -                             | -                              | -                             | -           | -            | -            | -                                | -                     |
| <b>EBITDA</b>  | <b>23</b>    | <b>(10)</b>  | <b>26</b>                      | <b>11</b>                     | <b>10</b>                      | <b>-</b>                      | <b>6</b>    | <b>73</b>    | <b>(16)</b>  | <b>4</b>                         | <b>126</b>            |
| Sustaining Ore reserve development capital                     | -            | 9            | -                              | -                             | -                              | -                             | -           | -            | -            | -                                | 9                     |
| Sustaining Stay-in-business capital                            | 6            | 30           | 4                              | 2                             | 2                              | -                             | 1           | 29           | -            | 1                                | 75                    |
| Project capital  | 2            | 8            | -                              | -                             | 2                              | 1                             | -           | -            | 124          | -                                | 137                   |
| <b>Total capital expenditure</b>                               | <b>8</b>     | <b>46</b>    | <b>5</b>                       | <b>2</b>                      | <b>4</b>                       | <b>1</b>                      | <b>1</b>    | <b>29</b>    | <b>125</b>   | <b>1</b>                         | <b>221</b>            |

Rounding of figures may result in computational discrepancies.

| OPERATING RESULTS<br>QUARTER ENDED JUNE 2013 |                      | Sunrise Dam | Tropicana | Australasia |
|--|----------------------|-------------|-----------|-------------|
| <b>UNDERGROUND OPERATION</b>                 |                      |             |           |             |
| Area mined                                   | - 000 m <sup>2</sup> | -           | -         | -           |
| Mined  | - 000 tonnes         | 509         | -         | 509         |
| Milled / Treated                             | - 000 tonnes         | 447         | -         | 447         |
| Recovered grade                              | - oz/ton             | 0.063       | -         | 0.063       |
|  | - g/tonne            | 2.16        | -         | 2.16        |
| Gold produced                                | - oz (000)           | 31          | -         | 31          |
| <b>SURFACE AND DUMP RECLAMATION</b>          |                      |             |           |             |
| Milled / Treated                             | - 000 tonnes         | -           | -         | -           |
| Recovered grade                              | - oz/ton             | -           | -         | -           |
|  | - g/tonne            | -           | -         | -           |
| Gold produced                                | - oz (000)           | -           | -         | -           |
| <b>OPEN-PIT OPERATION</b>                    |                      |             |           |             |
| Volume mined                                 | - 000 bcm            | 127         | 2,565     | 2,691       |
| Mined  | - 000 tonnes         | 358         | 10,092    | 10,450      |
| Treated                                      | - 000 tonnes         | 467         | -         | 467         |
| Stripping ratio                              | - ratio              | 0.65        | 21.51     | 14.71       |
| Recovered grade                              | - oz/ton             | 0.038       | -         | 0.038       |
|  | - g/tonne            | 1.29        | -         | 1.29        |
| Gold produced                                | - oz (000)           | 19          | -         | 19          |
| <b>HEAP LEACH OPERATION</b>                  |                      |             |           |             |
| Mined  | - 000 tonnes         | -           | -         | -           |
| Placed                                       | - 000 tonnes         | -           | -         | -           |
| Stripping ratio                              | - ratio              | -           | -         | -           |
| Recovered grade                              | - oz/ton             | -           | -         | -           |
|  | - g/tonne            | -           | -         | -           |
| Gold placed                                  | - oz (000)           | -           | -         | -           |
| Gold produced                                | - oz (000)           | -           | -         | -           |
| <b>PRODUCTIVITY PER EMPLOYEE</b>             |                      |             |           |             |
| Actual                                       | - oz/TEC             | 37.10       | -         | 37.10       |
| <b>TOTAL</b>                                 |                      |             |           |             |
| Subsidiaries' gold produced                  | - oz (000)           | 50          | -         | 50          |
| Joint ventures' gold produced                | - oz (000)           | -           | -         | -           |
| Attributable gold produced                   | - oz (000)           | 50          | -         | 50          |
| Minority gold produced                       | - oz (000)           | -           | -         | -           |
| Subsidiaries' gold sold                      | - oz (000)           | 50          | -         | 50          |
| Joint ventures' gold sold                    | - oz (000)           | -           | -         | -           |
| Attributable gold sold                       | - oz (000)           | 50          | -         | 50          |
| Minority gold sold                           | - oz (000)           | -           | -         | -           |
| Spot price                                   | - \$/oz              | 1,416       | 1,416     | 1,416       |
| Price received                               | - \$/oz sold         | 1,416       | -         | 1,416       |
| All-in Sustaining costs                      | - \$/oz sold         | 1,938       | -         | 2,424       |
| Total cash costs                             | - \$/oz produced     | 1,713       | -         | 1,829       |
| Total production costs                       | - \$/oz produced     | 1,924       | -         | 2,051       |

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.



| FINANCIAL RESULTS<br>QUARTER ENDED JUNE 2013 \$'m              | Sunrise Dam | Tropicana | Other       | Australasia |
|--|-------------|-----------|-------------|-------------|
| Gold income  | 71          | -         | -           | 71          |
| Cash costs   | (87)        | -         | (5)         | (92)        |
| By-products revenue  | -           | -         | -           | -           |
| Total cash costs   | (86)        | -         | (5)         | (92)        |
| Retrenchment costs   | -           | -         | -           | -           |
| Rehabilitation and other non-cash costs                        | 2           | -         | -           | 2           |
| Amortisation of assets   | (13)        | -         | (1)         | (13)        |
| Total production costs   | (97)        | -         | (6)         | (103)       |
| Inventory change   | 2           | -         | -           | 2           |
| Cost of sales  | (95)        | -         | (6)         | (101)       |
| <b>Adjusted gross profit (loss)</b>                            | <b>(24)</b> | <b>-</b>  | <b>(6)</b>  | <b>(30)</b> |
| Unrealised non-hedge derivatives and other commodity contracts | -           | -         | -           | -           |
| <b>Gross profit (loss)</b>                                     | <b>(24)</b> | <b>-</b>  | <b>(6)</b>  | <b>(30)</b> |
| Corporate and other income (costs)                             | -           | -         | -           | -           |
| Exploration and evaluation costs                               | (4)         | -         | (6)         | (10)        |
| Intercompany transactions                                      | -           | -         | (2)         | (2)         |
| Special items  | -           | -         | 5           | 5           |
| <b>Operating profit (loss)</b>                                 | <b>(29)</b> | <b>-</b>  | <b>(10)</b> | <b>(38)</b> |
| Retrenchment costs   | -           | -         | -           | -           |
| Unrealised non-hedge derivatives and other commodity contracts | -           | -         | -           | -           |
| Loss on realised other commodity contracts                     | -           | -         | -           | -           |
| Intercompany transactions                                      | -           | -         | 2           | 2           |
| Special items  | -           | -         | -           | -           |
| Share of associates' EBIT                                      | -           | -         | -           | -           |
| <b>EBIT</b>  | <b>(29)</b> | <b>-</b>  | <b>(7)</b>  | <b>(36)</b> |
| Amortisation of assets   | 13          | -         | 1           | 13          |
| Share of associates' amortisation                              | -           | -         | -           | -           |
| <b>EBITDA</b>  | <b>(16)</b> | <b>-</b>  | <b>(6)</b>  | <b>(23)</b> |
| Sustaining Ore reserve development capital                     | 3           | -         | -           | 3           |
| Sustaining Stay-in-business capital                            | 8           | 12        | 2           | 22          |
| Project capital  | -           | 75        | -           | 75          |
| <b>Total capital expenditure</b>                               | <b>10</b>   | <b>87</b> | <b>2</b>    | <b>100</b>  |

*Rounding of figures may result in computational discrepancies.*

| OPERATING RESULTS<br>QUARTER ENDED JUNE 2013 | Cerro Vanguardia<br>92.5% attributable | AngloGold Ashanti<br>Mineração | Serra Grande | Cripple Creek & Victor | Americas |
|--|--|--------------------------------|--------------|------------------------|----------|
| <b>UNDERGROUND OPERATION</b>                 |  |                                |              |                        |          |
| Area mined                                   | - 000 m <sup>2</sup>                   | -                              | -            | -                      | -        |
| Mined  | - 000 tonnes                           | -                              | 490          | 277                    | 767      |
| Milled / Treated                             | - 000 tonnes                           | 57                             | 500          | 256                    | 812      |
| Recovered grade                              | - oz/ton                               | 0.143                          | 0.129        | 0.112                  | 0.125    |
|  | - g/tonne                              | 4.91                           | 4.43         | 3.82                   | 4.27     |
| Gold produced                                | - oz (000)                             | 9                              | 71           | 31                     | 112      |
| <b>SURFACE AND DUMP RECLAMATION</b>          |  |                                |              |                        |          |
| Milled / Treated                             | - 000 tonnes                           | -                              | -            | -                      | -        |
| Recovered grade                              | - oz/ton                               | -                              | -            | -                      | -        |
|  | - g/tonne                              | -                              | -            | -                      | -        |
| Gold produced                                | - oz (000)                             | -                              | -            | -                      | -        |
| <b>OPEN-PIT OPERATION</b>                    |  |                                |              |                        |          |
| Volume mined                                 | - 000 bcm                              | -                              | -            | -                      | -        |
| Mined  | - 000 tonnes                           | 6,107                          | -            | 435                    | 6,542    |
| Treated                                      | - 000 tonnes                           | 201                            | -            | 55                     | 256      |
| Stripping ratio                              | - ratio                                | 25.53                          | -            | 4.13                   | 19.77    |
| Recovered grade                              | - oz/ton                               | 0.197                          | -            | 0.088                  | 0.173    |
|  | - g/tonne                              | 6.74                           | -            | 3.00                   | 5.95     |
| Gold produced                                | - oz (000)                             | 44                             | -            | 5                      | 49       |
| <b>HEAP LEACH OPERATION</b>                  |  |                                |              |                        |          |
| Mined  | - 000 tonnes                           | -                              | 630          | -                      | 15,973   |
| Placed                                       | - 000 tonnes                           | 318                            | 79           | -                      | 5,224    |
| Stripping ratio                              | - ratio                                | -                              | 6.97         | -                      | 2.10     |
| Recovered grade                              | - oz/ton                               | -                              | 0.066        | -                      | 0.010    |
|  | - g/tonne                              | -                              | 2.25         | -                      | 0.33     |
| Gold placed                                  | - oz (000)                             | -                              | 6            | -                      | 56       |
| Gold produced                                | - oz (000)                             | 9                              | 5            | -                      | 60       |
| <b>PRODUCTIVITY PER EMPLOYEE</b>             |  |                                |              |                        |          |
| Actual                                       | - oz/TEC                               | 21.21                          | 9.69         | 11.88                  | 38.67    |
| <b>TOTAL</b>                                 |  |                                |              |                        |          |
| Subsidiaries' gold produced                  | - oz (000)                             | 62                             | 76           | 37                     | 60       |
| Joint ventures' gold produced                | - oz (000)                             | -                              | -            | -                      | -        |
| Attributable gold produced                   | - oz (000)                             | 62                             | 76           | 37                     | 60       |
| Minority gold produced                       | - oz (000)                             | 5                              | -            | -                      | -        |
| Subsidiaries' gold sold                      | - oz (000)                             | 62                             | 76           | 37                     | 61       |
| Joint ventures' gold sold                    | - oz (000)                             | -                              | -            | -                      | -        |
| Attributable gold sold                       | - oz (000)                             | 62                             | 76           | 37                     | 61       |
| Minority gold sold                           | - oz (000)                             | 5                              | -            | -                      | -        |
| Spot price                                   | - \$/oz                                | 1,416                          | 1,416        | 1,416                  | 1,416    |
| Price received                               | - \$/oz sold                           | 1,432                          | 1,406        | 1,420                  | 1,408    |
| All-in Sustaining costs                      | - \$/oz sold                           | 1,021                          | 1,389        | 991                    | 884      |
| Total cash costs                             | - \$/oz produced                       | 615                            | 858          | 675                    | 726      |
| Total production costs                       | - \$/oz produced                       | 810                            | 1,215        | 935                    | 907      |

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.

| FINANCIAL RESULTS<br>QUARTER ENDED JUNE 2013 \$'m              | Cerro Vanguardia<br>92.5% attributable | AngloGold Ashanti<br>Mineração | Serra Grande | Cripple Creek & Victor | Other        | Non-controlling<br>interests | Americas     |
|--|--|--------------------------------|--------------|------------------------|--------------|------------------------------|--------------|
| Gold income  | 84                                     | 107                            | 52           | 86                     | -            | 7                            | 337          |
| Cash costs   | (56)                                   | (69)                           | (25)         | (61)                   | -            | (5)                          | (216)        |
| By-products revenue  | 18                                     | 3                              | -            | -                      | -            | 1                            | 23           |
| Total cash costs   | (38)                                   | (65)                           | (25)         | (61)                   | -            | (3)                          | (193)        |
| Retrenchment costs   | -                                      | (1)                            | -            | -                      | -            | -                            | (1)          |
| Rehabilitation and other non-cash costs                        | (2)                                    | 3                              | -            | (2)                    | -            | -                            | (1)          |
| Amortisation of assets   | (10)                                   | (29)                           | (10)         | (11)                   | -            | (1)                          | (60)         |
| Total production costs   | (50)                                   | (93)                           | (34)         | (74)                   | (1)          | (4)                          | (256)        |
| Inventory change   | 1                                      | -                              | -            | 19                     | -            | -                            | 19           |
| Cost of sales  | (49)                                   | (93)                           | (35)         | (55)                   | (1)          | (4)                          | (236)        |
| <b>Adjusted gross profit (loss)</b>                            | <b>35</b>                              | <b>14</b>                      | <b>17</b>    | <b>32</b>              | <b>(1)</b>   | <b>3</b>                     | <b>100</b>   |
| Unrealised non-hedge derivatives and other commodity contracts | -                                      | -                              | -            | -                      | -            | -                            | -            |
| <b>Gross profit (loss)</b>                                     | <b>35</b>                              | <b>14</b>                      | <b>17</b>    | <b>32</b>              | <b>(1)</b>   | <b>3</b>                     | <b>100</b>   |
| Corporate and other income (costs)                             | -                                      | (5)                            | -            | -                      | (5)          | -                            | (10)         |
| Exploration and evaluation costs                               | (2)                                    | (7)                            | (2)          | -                      | (37)         | -                            | (49)         |
| Intercompany transactions                                      | -                                      | -                              | -            | -                      | -            | -                            | (1)          |
| Special items  | (129)                                  | (349)                          | -            | -                      | (465)        | (10)                         | (954)        |
| <b>Operating profit (loss)</b>                                 | <b>(97)</b>                            | <b>(347)</b>                   | <b>15</b>    | <b>32</b>              | <b>(508)</b> | <b>(8)</b>                   | <b>(914)</b> |
| Retrenchment costs   | -                                      | 1                              | -            | -                      | -            | -                            | 1            |
| Unrealised non-hedge derivatives and other commodity contracts | -                                      | -                              | -            | -                      | -            | -                            | -            |
| Loss on realised other commodity contracts                     | -                                      | -                              | -            | -                      | -            | -                            | -            |
| Intercompany transactions                                      | -                                      | -                              | -            | -                      | -            | -                            | 1            |
| Special items  | 129                                    | 351                            | -            | -                      | 463          | 10                           | 953          |
| Share of associates' EBIT                                      | -                                      | -                              | -            | -                      | (1)          | -                            | (1)          |
| <b>EBIT</b>  | <b>32</b>                              | <b>4</b>                       | <b>15</b>    | <b>32</b>              | <b>(46)</b>  | <b>3</b>                     | <b>39</b>    |
| Amortisation of assets   | 10                                     | 29                             | 10           | 11                     | -            | 1                            | 60           |
| Share of associates' amortisation                              | -                                      | -                              | -            | -                      | -            | -                            | -            |
| <b>EBITDA</b>  | <b>42</b>                              | <b>34</b>                      | <b>24</b>    | <b>42</b>              | <b>(46)</b>  | <b>3</b>                     | <b>100</b>   |
| Sustaining Ore reserve development capital                     | 3                                      | 15                             | 7            | -                      | -            | -                            | 25           |
| Sustaining Stay-in-business capital                            | 19                                     | 21                             | 2            | 1                      | 7            | 2                            | 52           |
| Project capital  | 5                                      | 2                              | 1            | 27                     | 1            | -                            | 36           |
| <b>Total capital expenditure</b>                               | <b>27</b>                              | <b>38</b>                      | <b>10</b>    | <b>28</b>              | <b>9</b>     | <b>2</b>                     | <b>113</b>   |

Rounding of figures may result in computational discrepancies.

| OPERATING RESULTS<br>QUARTER ENDED SEPTEMBER 2012 | Great Noligwa        | Kopanang | Moab<br>Khotsong | Vaal River<br>Operations | Mponeng | Savuka | TauTona | West Wits<br>Operations | First<br>Uranium SA | Surface<br>Operations | Total Surface<br>Operations | South Africa |       |
|---|----------------------|----------|------------------|--------------------------|---------|--------|---------|-------------------------|---------------------|-----------------------|-----------------------------|--------------|-------|
| <b>UNDERGROUND OPERATION</b>                      |                      |          |                  |                          |         |        |         |                         |                     |                       |                             |              |       |
| Area mined  | - 000 m <sup>2</sup> | 19       | 75               | 25                       | 119     | 67     | 8       | 43                      | 118                 | -                     | -                           | -            | 237   |
| Mined   | - 000 tonnes         | 114      | 373              | 250                      | 737     | 470    | 47      | 225                     | 743                 | -                     | -                           | -            | 1,480 |
| Milled / Treated                                  | - 000 tonnes         | 135      | 295              | 170                      | 601     | 418    | 50      | 240                     | 708                 | -                     | -                           | -            | 1,309 |
| Recovered grade                                   | - oz/ton             | 0.193    | 0.148            | 0.242                    | 0.185   | 0.274  | 0.178   | 0.228                   | 0.252               | -                     | -                           | -            | 0.221 |
|   | - g/tonne            | 6.63     | 5.09             | 8.31                     | 6.35    | 9.40   | 6.11    | 7.81                    | 8.63                | -                     | -                           | -            | 7.58  |
| Gold produced                                     | - oz (000)           | 29       | 48               | 46                       | 123     | 126    | 10      | 60                      | 196                 | -                     | -                           | -            | 319   |
| <b>SURFACE AND DUMP RECLAMATION</b>               |                      |          |                  |                          |         |        |         |                         |                     |                       |                             |              |       |
| Milled / Treated                                  | - 000 tonnes         | -        | -                | -                        | -       | -      | -       | -                       | 3,675               | 3,012                 | 6,687                       | 6,687        |       |
| Recovered grade                                   | - oz/ton             | -        | -                | -                        | -       | -      | -       | -                       | 0.004               | 0.012                 | 0.007                       | 0.007        |       |
|   | - g/tonne            | -        | -                | -                        | -       | -      | -       | -                       | 0.12                | 0.41                  | 0.25                        | 0.25         |       |
| Gold produced                                     | - oz (000)           | -        | -                | -                        | -       | -      | -       | -                       | 14                  | 40                    | 54                          | 54           |       |
| <b>OPEN-PIT OPERATION</b>                         |                      |          |                  |                          |         |        |         |                         |                     |                       |                             |              |       |
| Volume mined                                      | - 000 bcm            | -        | -                | -                        | -       | -      | -       | -                       | -                   | -                     | -                           | -            |       |
| Mined   | - 000 tonnes         | -        | -                | -                        | -       | -      | -       | -                       | -                   | -                     | -                           | -            |       |
| Treated   | - 000 tonnes         | -        | -                | -                        | -       | -      | -       | -                       | -                   | -                     | -                           | -            |       |
| Stripping ratio                                   | - ratio              | -        | -                | -                        | -       | -      | -       | -                       | -                   | -                     | -                           | -            |       |
| Recovered grade                                   | - oz/ton             | -        | -                | -                        | -       | -      | -       | -                       | -                   | -                     | -                           | -            |       |
|   | - g/tonne            | -        | -                | -                        | -       | -      | -       | -                       | -                   | -                     | -                           | -            |       |
| Gold produced                                     | - oz (000)           | -        | -                | -                        | -       | -      | -       | -                       | -                   | -                     | -                           | -            |       |
| <b>HEAP LEACH OPERATION</b>                       |                      |          |                  |                          |         |        |         |                         |                     |                       |                             |              |       |
| Mined   | - 000 tonnes         | -        | -                | -                        | -       | -      | -       | -                       | -                   | -                     | -                           | -            |       |
| Placed  | - 000 tonnes         | -        | -                | -                        | -       | -      | -       | -                       | -                   | -                     | -                           | -            |       |
| Stripping ratio                                   | - ratio              | -        | -                | -                        | -       | -      | -       | -                       | -                   | -                     | -                           | -            |       |
| Recovered grade                                   | - oz/ton             | -        | -                | -                        | -       | -      | -       | -                       | -                   | -                     | -                           | -            |       |
|   | - g/tonne            | -        | -                | -                        | -       | -      | -       | -                       | -                   | -                     | -                           | -            |       |
| Gold placed                                       | - oz (000)           | -        | -                | -                        | -       | -      | -       | -                       | -                   | -                     | -                           | -            |       |
| Gold produced                                     | - oz (000)           | -        | -                | -                        | -       | -      | -       | -                       | -                   | -                     | -                           | -            |       |
| <b>PRODUCTIVITY PER EMPLOYEE</b>                  |                      |          |                  |                          |         |        |         |                         |                     |                       |                             |              |       |
| Actual  | - oz/TEC             | 3.18     | 3.03             | 3.43                     | 3.20    | 7.69   | 4.15    | 5.10                    | 6.42                | 11.00                 | 11.33                       | 11.34        | 5.07  |
| <b>TOTAL</b>                                      |                      |          |                  |                          |         |        |         |                         |                     |                       |                             |              |       |
| Subsidiaries' gold produced                       | - oz (000)           | 29       | 48               | 46                       | 123     | 126    | 10      | 60                      | 196                 | 14                    | 40                          | 54           | 373   |
| Joint ventures' gold produced                     | - oz (000)           | -        | -                | -                        | -       | -      | -       | -                       | -                   | -                     | -                           | -            | -     |
| Attributable gold produced                        | - oz (000)           | 29       | 48               | 46                       | 123     | 126    | 10      | 60                      | 196                 | 14                    | 40                          | 54           | 373   |
| Minority gold produced                            | - oz (000)           | -        | -                | -                        | -       | -      | -       | -                       | -                   | -                     | -                           | -            | -     |
| Subsidiaries' gold sold                           | - oz (000)           | 28       | 48               | 45                       | 122     | 124    | 10      | 59                      | 193                 | 15                    | 40                          | 55           | 370   |
| Joint ventures' gold sold                         | - oz (000)           | -        | -                | -                        | -       | -      | -       | -                       | -                   | -                     | -                           | -            | -     |
| Attributable gold sold                            | - oz (000)           | 28       | 48               | 45                       | 122     | 124    | 10      | 59                      | 193                 | 15                    | 40                          | 55           | 370   |
| Minority gold sold                                | - oz (000)           | -        | -                | -                        | -       | -      | -       | -                       | -                   | -                     | -                           | -            | -     |
| Spot price  | - \$/oz              | 1,653    | 1,653            | 1,653                    | 1,653   | 1,653  | 1,653   | 1,653                   | 1,653               | 1,653                 | 1,653                       | 1,653        | 1,653 |
| Price received                                    | - \$/oz sold         | 1,649    | 1,650            | 1,658                    | 1,650   | 1,649  | 1,649   | 1,650                   | 1,650               | 1,684                 | 1,648                       | 1,650        | 1,652 |
| All-in Sustaining costs                           | - \$/oz sold         | 1,311    | 1,558            | 1,632                    | 1,528   | 839    | 1,510   | 1,193                   | 981                 | 1,054                 | 902                         | 943          | 1,162 |
| Total cash costs                                  | - \$/oz produced     | 1,047    | 1,104            | 1,029                    | 872     | 623    | 1,026   | 847                     | 872                 | 898                   | 852                         | 872          | 849   |
| Total production costs                            | - \$/oz produced     | 1,246    | 1,365            | 1,540                    | 1,145   | 779    | 1,253   | 1,127                   | 1,145               | 1,270                 | 881                         | 1,145        | 1,082 |

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.

| FINANCIAL RESULTS<br>QUARTER ENDED SEPTEMBER 2012 \$'m         | Great Noligwa | Kopanang  | Moab<br>Khotsong | Vaal River<br>Operations | Mponeng    | Savuka   | TauTona   | West Wits<br>Operations | First<br>Uranium SA | Surface<br>Operations | Total Surface<br>Operations | Other      | South Africa |
|--|---------------|-----------|------------------|--------------------------|------------|----------|-----------|-------------------------|---------------------|-----------------------|-----------------------------|------------|--------------|
| Gold income received   | 47            | 80        | 75               | 202                      | 204        | 16       | 98        | 318                     | 21                  | 66                    | 86                          | -          | 606          |
| Cash costs   | (30)          | (53)      | (47)             | (131)                    | (79)       | (10)     | (51)      | (140)                   | (13)                | (34)                  | (47)                        | -          | (318)        |
| By-products revenue  | -             | -         | -                | -                        | -          | -        | -         | -                       | -                   | -                     | -                           | -          | 1            |
| Total cash costs   | (30)          | (53)      | (47)             | (130)                    | (79)       | (10)     | (51)      | (140)                   | (13)                | (34)                  | (47)                        | -          | (317)        |
| Retrenchment costs   | -             | -         | -                | (1)                      | -          | -        | -         | -                       | -                   | -                     | -                           | -          | (1)          |
| Rehabilitation and other non-cash costs                        | (1)           | (1)       | (1)              | (3)                      | (1)        | -        | (1)       | (1)                     | (1)                 | -                     | (1)                         | -          | (5)          |
| Amortisation of assets   | (5)           | (11)      | (22)             | (38)                     | (19)       | (2)      | (16)      | (37)                    | (4)                 | (1)                   | (5)                         | -          | (80)         |
| Total production costs   | (36)          | (66)      | (70)             | (172)                    | (98)       | (12)     | (68)      | (179)                   | (18)                | (35)                  | (53)                        | -          | (404)        |
| Inventory change   | -             | 1         | 1                | 2                        | 2          | -        | 1         | 4                       | (1)                 | 1                     | -                           | -          | 6            |
| Cost of sales  | (36)          | (65)      | (69)             | (170)                    | (96)       | (12)     | (67)      | (175)                   | (19)                | (34)                  | (53)                        | -          | (398)        |
| <b>Adjusted gross profit (loss)</b>                            | <b>11</b>     | <b>15</b> | <b>6</b>         | <b>32</b>                | <b>108</b> | <b>4</b> | <b>31</b> | <b>143</b>              | <b>2</b>            | <b>31</b>             | <b>33</b>                   | -          | <b>207</b>   |
| Unrealised non-hedge derivatives and other commodity contracts | -             | -         | -                | -                        | -          | -        | -         | -                       | (61)                | -                     | (61)                        | -          | (61)         |
| <b>Gross profit (loss)</b>                                     | <b>11</b>     | <b>15</b> | <b>6</b>         | <b>32</b>                | <b>108</b> | <b>4</b> | <b>31</b> | <b>143</b>              | <b>(59)</b>         | <b>31</b>             | <b>(28)</b>                 | -          | <b>147</b>   |
| Corporate and other income (costs)                             | -             | -         | -                | -                        | -          | -        | -         | -                       | -                   | -                     | -                           | (3)        | (3)          |
| Exploration and evaluation costs                               | -             | -         | -                | -                        | -          | -        | -         | -                       | -                   | -                     | -                           | (3)        | (3)          |
| Intercompany transactions                                      | -             | -         | -                | -                        | -          | -        | -         | -                       | -                   | -                     | -                           | -          | -            |
| Special items  | -             | -         | -                | -                        | -          | -        | -         | -                       | -                   | -                     | -                           | (1)        | (2)          |
| <b>Operating profit (loss)</b>                                 | <b>11</b>     | <b>15</b> | <b>6</b>         | <b>32</b>                | <b>108</b> | <b>4</b> | <b>31</b> | <b>143</b>              | <b>(59)</b>         | <b>31</b>             | <b>(28)</b>                 | <b>(7)</b> | <b>139</b>   |
| <b>Retrenchment costs</b>                                      | <b>-</b>      | <b>-</b>  | <b>-</b>         | <b>1</b>                 | <b>-</b>   | <b>-</b> | <b>-</b>  | <b>-</b>                | <b>-</b>            | <b>-</b>              | <b>-</b>                    | <b>-</b>   | <b>1</b>     |
| Unrealised non-hedge derivatives and other commodity contracts | -             | -         | -                | -                        | -          | -        | -         | -                       | 61                  | -                     | 61                          | -          | 61           |
| Loss on realised other commodity contracts                     | -             | -         | -                | -                        | -          | -        | -         | -                       | -                   | -                     | -                           | -          | -            |
| Intercompany transactions                                      | -             | -         | -                | -                        | -          | -        | -         | -                       | -                   | -                     | -                           | -          | -            |
| Special items  | -             | -         | -                | -                        | -          | -        | -         | -                       | 1                   | -                     | 1                           | 3          | 4            |
| Share of associates' EBIT                                      | -             | -         | -                | -                        | -          | -        | -         | -                       | -                   | -                     | -                           | -          | -            |
| <b>EBIT</b>  | <b>11</b>     | <b>15</b> | <b>6</b>         | <b>32</b>                | <b>109</b> | <b>4</b> | <b>31</b> | <b>144</b>              | <b>2</b>            | <b>31</b>             | <b>33</b>                   | <b>(4)</b> | <b>204</b>   |
| Amortisation of assets   | 5             | 11        | 22               | 38                       | 19         | 2        | 16        | 37                      | 4                   | 1                     | 5                           | -          | 80           |
| Share of associates' amortisation                              | -             | -         | -                | -                        | -          | -        | -         | -                       | -                   | -                     | -                           | -          | -            |
| <b>EBITDA</b>  | <b>17</b>     | <b>27</b> | <b>28</b>        | <b>71</b>                | <b>127</b> | <b>6</b> | <b>47</b> | <b>181</b>              | <b>6</b>            | <b>32</b>             | <b>38</b>                   | <b>(4)</b> | <b>286</b>   |
| Sustaining Ore reserve development capital                     | 3             | 13        | 18               | 34                       | 16         | 3        | 13        | 33                      | -                   | -                     | -                           | -          | 67           |
| Sustaining Stay-in-business capital                            | 4             | 8         | 8                | 20                       | 10         | 1        | 7         | 18                      | 1                   | 3                     | 4                           | -          | 42           |
| Project capital  | -             | 5         | 15               | 20                       | 31         | -        | 1         | 32                      | -                   | -                     | -                           | -          | 52           |
| <b>Total capital expenditure</b>                               | <b>7</b>      | <b>26</b> | <b>42</b>        | <b>75</b>                | <b>57</b>  | <b>5</b> | <b>20</b> | <b>82</b>               | <b>1</b>            | <b>3</b>              | <b>4</b>                    | <b>-</b>   | <b>161</b>   |

Rounding of figures may result in computational discrepancies.

| OPERATING RESULTS<br>QUARTER ENDED SEPTEMBER 2012 |                      | Iduapriem | Obuasi | Siguiri<br>85% attributable | Morija<br>40% attributable | Sadiola<br>41% attributable | Yatela<br>40% attributable | Navachab | Geita  | Continental Africa |
|---|----------------------|-----------|--------|-----------------------------|----------------------------|-----------------------------|----------------------------|----------|--------|--------------------|
| <b>UNDERGROUND OPERATION</b>                      |                      |           |        |                             |                            |                             |                            |          |        |                    |
| Area mined  | - 000 m <sup>2</sup> | -         | -      | -                           | -                          | -                           | -                          | -        | -      | -                  |
| Mined   | - 000 tonnes         | -         | 386    | -                           | -                          | -                           | -                          | -        | -      | 386                |
| Milled / Treated                                  | - 000 tonnes         | -         | 429    | -                           | -                          | -                           | -                          | -        | -      | 429                |
| Recovered grade                                   | - oz/ton             | -         | 0.124  | -                           | -                          | -                           | -                          | -        | -      | 0.124              |
|   | - g/tonne            | -         | 4.26   | -                           | -                          | -                           | -                          | -        | -      | 4.26               |
| Gold produced                                     | - oz (000)           | -         | 59     | -                           | -                          | -                           | -                          | -        | -      | 59                 |
| <b>SURFACE AND DUMP RECLAMATION</b>               |                      |           |        |                             |                            |                             |                            |          |        |                    |
| Milled / Treated                                  | - 000 tonnes         | -         | 36     | -                           | -                          | -                           | -                          | -        | -      | 36                 |
| Recovered grade                                   | - oz/ton             | -         | 0.025  | -                           | -                          | -                           | -                          | -        | -      | 0.025              |
|   | - g/tonne            | -         | 0.85   | -                           | -                          | -                           | -                          | -        | -      | 0.85               |
| Gold produced                                     | - oz (000)           | -         | 1      | -                           | -                          | -                           | -                          | -        | -      | 1                  |
| <b>OPEN-PIT OPERATION</b>                         |                      |           |        |                             |                            |                             |                            |          |        |                    |
| Volume mined                                      | - 000 bcm            | 1,778     | -      | 2,635                       | -                          | 1,220                       | -                          | 2,045    | 3,982  | 11,661             |
| Mined   | - 000 tonnes         | 4,711     | -      | 4,747                       | -                          | 2,264                       | -                          | 5,451    | 10,692 | 27,865             |
| Treated   | - 000 tonnes         | 1,176     | -      | 2,562                       | 432                        | 447                         | -                          | 317      | 1,216  | 6,151              |
| Stripping ratio                                   | - ratio              | 3.30      | -      | 1.45                        | -                          | 7.12                        | -                          | 4.05     | 9.14   | 4.12               |
| Recovered grade                                   | - oz/ton             | 0.034     | -      | 0.021                       | 0.038                      | 0.052                       | -                          | 0.042    | 0.095  | 0.043              |
|   | - g/tonne            | 1.18      | -      | 0.73                        | 1.29                       | 1.79                        | -                          | 1.43     | 3.25   | 1.47               |
| Gold produced                                     | - oz (000)           | 45        | -      | 60                          | 18                         | 26                          | -                          | 15       | 127    | 290                |
| <b>HEAP LEACH OPERATION</b>                       |                      |           |        |                             |                            |                             |                            |          |        |                    |
| Mined   | - 000 tonnes         | -         | -      | -                           | -                          | -                           | 2,078                      | -        | -      | 2,078              |
| Placed  | - 000 tonnes         | -         | -      | -                           | -                          | -                           | 315                        | -        | -      | 315                |
| Stripping ratio                                   | - ratio              | -         | -      | -                           | -                          | -                           | 12.60                      | -        | -      | 12.60              |
| Recovered grade                                   | - oz/ton             | -         | -      | -                           | -                          | -                           | 0.024                      | -        | -      | 0.024              |
|   | - g/tonne            | -         | -      | -                           | -                          | -                           | 0.83                       | -        | -      | 0.83               |
| Gold placed                                       | - oz (000)           | -         | -      | -                           | -                          | -                           | 8                          | -        | -      | 8                  |
| Gold produced                                     | - oz (000)           | -         | -      | -                           | -                          | -                           | 7                          | -        | -      | 7                  |
| <b>PRODUCTIVITY PER EMPLOYEE</b>                  |                      |           |        |                             |                            |                             |                            |          |        |                    |
| Actual  | - oz/TEC             | 15.50     | 4.44   | 12.09                       | 31.72                      | 12.50                       | 8.15                       | 4.99     | 18.29  | 10.30              |
| <b>TOTAL</b>                                      |                      |           |        |                             |                            |                             |                            |          |        |                    |
| Subsidiaries' gold produced                       | - oz (000)           | 45        | 60     | 60                          | -                          | -                           | -                          | 15       | 127    | 307                |
| Joint ventures' gold produced                     | - oz (000)           | -         | -      | -                           | 18                         | 26                          | 7                          | -        | -      | 50                 |
| Attributable gold produced                        | - oz (000)           | 45        | 60     | 60                          | 18                         | 26                          | 7                          | 15       | 127    | 357                |
| Minority gold produced                            | - oz (000)           | -         | -      | 11                          | -                          | -                           | -                          | -        | -      | 11                 |
| Subsidiaries' gold sold                           | - oz (000)           | 45        | 60     | 56                          | -                          | -                           | -                          | 13       | 122    | 296                |
| Joint ventures' gold sold                         | - oz (000)           | -         | -      | -                           | 18                         | 25                          | 6                          | -        | -      | 49                 |
| Attributable gold sold                            | - oz (000)           | 45        | 60     | 56                          | 18                         | 25                          | 6                          | 13       | 122    | 345                |
| Minority gold sold                                | - oz (000)           | -         | -      | 10                          | -                          | -                           | -                          | -        | -      | 10                 |
| Spot price  | - \$/oz              | 1,653     | 1,653  | 1,653                       | 1,653                      | 1,653                       | 1,653                      | 1,653    | 1,653  | 1,653              |
| Price received                                    | - \$/oz sold         | 1,638     | 1,646  | 1,644                       | 1,653                      | 1,644                       | 1,651                      | 1,656    | 1,636  | 1,642              |
| All-in Sustaining costs                           | - \$/oz sold         | 1,448     | 2,113  | 1,085                       | 809                        | 1,182                       | 1,750                      | 1,468    | 818    | 1,245              |
| Total cash costs                                  | - \$/oz produced     | 958       | 1,167  | 1,017                       | 780                        | 1,047                       | 1,666                      | 1,157    | 447    | 834                |
| Total production costs                            | - \$/oz produced     | 1,126     | 1,421  | 1,112                       | 846                        | 1,073                       | 1,747                      | 1,427    | 708    | 1,031              |

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.

| FINANCIAL RESULTS<br>QUARTER ENDED SEPTEMBER 2012 \$'m         | Iduapriem | Obuasi    | Siguiri<br>85%<br>attributable | Morila<br>40%<br>attributable | Sadiola<br>41%<br>attributable | Yatela<br>40%<br>attributable | Navachab | Geita      | Other       | Non-<br>controlling<br>interests | Continental<br>Africa |
|--|-----------|-----------|--------------------------------|-------------------------------|--------------------------------|-------------------------------|----------|------------|-------------|----------------------------------|-----------------------|
| Gold income received   | 74        | 98        | 92                             | 30                            | 41                             | 10                            | 22       | 199        | -           | 16                               | 582                   |
| Cash costs   | (43)      | (70)      | (61)                           | (14)                          | (27)                           | (11)                          | (17)     | (56)       | -           | (11)                             | (310)                 |
| By-products revenue  | -         | -         | -                              | -                             | -                              | -                             | -        | 1          | -           | -                                | 1                     |
| Total cash costs   | (43)      | (70)      | (61)                           | (14)                          | (27)                           | (11)                          | (17)     | (55)       | -           | (11)                             | (308)                 |
| Retrenchment costs   | -         | -         | -                              | -                             | -                              | -                             | -        | -          | -           | -                                | -                     |
| Rehabilitation and other non-cash costs                        | (1)       | (2)       | (1)                            | -                             | -                              | -                             | -        | (2)        | (1)         | -                                | (7)                   |
| Amortisation of assets   | (7)       | (13)      | (5)                            | (1)                           | (1)                            | (1)                           | (4)      | (31)       | (2)         | (1)                              | (65)                  |
| Total production costs   | (50)      | (85)      | (67)                           | (15)                          | (28)                           | (12)                          | (21)     | (88)       | (2)         | (12)                             | (380)                 |
| Inventory change   | -         | -         | 4                              | -                             | -                              | 2                             | 1        | 8          | -           | 1                                | 16                    |
| Cost of sales  | (50)      | (85)      | (62)                           | (15)                          | (28)                           | (10)                          | (20)     | (80)       | (2)         | (11)                             | (363)                 |
| <b>Adjusted gross profit (loss)</b>                            | <b>24</b> | <b>14</b> | <b>30</b>                      | <b>15</b>                     | <b>13</b>                      | <b>-</b>                      | <b>3</b> | <b>119</b> | <b>(2)</b>  | <b>5</b>                         | <b>219</b>            |
| Unrealised non-hedge derivatives and other commodity contracts | -         | -         | -                              | -                             | -                              | -                             | -        | -          | -           | -                                | -                     |
| <b>Gross profit (loss)</b>                                     | <b>24</b> | <b>14</b> | <b>30</b>                      | <b>15</b>                     | <b>13</b>                      | <b>-</b>                      | <b>3</b> | <b>119</b> | <b>(2)</b>  | <b>5</b>                         | <b>219</b>            |
| Corporate and other income (costs)                             | -         | -         | -                              | -                             | -                              | -                             | -        | -          | (3)         | -                                | (4)                   |
| Exploration and evaluation costs                               | (1)       | -         | (5)                            | -                             | (1)                            | (1)                           | (1)      | (6)        | (15)        | (1)                              | (30)                  |
| Intercompany transactions                                      | (3)       | (8)       | -                              | -                             | -                              | -                             | -        | (2)        | (9)         | -                                | (22)                  |
| Special items  | -         | (1)       | (2)                            | -                             | -                              | -                             | -        | -          | (6)         | -                                | (9)                   |
| <b>Operating profit (loss)</b>                                 | <b>21</b> | <b>5</b>  | <b>22</b>                      | <b>15</b>                     | <b>12</b>                      | <b>(1)</b>                    | <b>2</b> | <b>110</b> | <b>(36)</b> | <b>4</b>                         | <b>154</b>            |
| Retrenchment costs   | -         | -         | -                              | -                             | -                              | -                             | -        | -          | -           | -                                | -                     |
| Unrealised non-hedge derivatives and other commodity contracts | -         | -         | -                              | -                             | -                              | -                             | -        | -          | -           | -                                | -                     |
| Intercompany transactions                                      | 3         | 8         | -                              | -                             | -                              | -                             | -        | 2          | 9           | -                                | 22                    |
| Special items  | -         | 1         | -                              | -                             | -                              | -                             | -        | -          | 6           | -                                | 7                     |
| Share of associates' EBIT                                      | -         | -         | -                              | -                             | -                              | -                             | -        | -          | -           | -                                | -                     |
| <b>EBIT</b>  | <b>23</b> | <b>14</b> | <b>22</b>                      | <b>15</b>                     | <b>12</b>                      | <b>(1)</b>                    | <b>2</b> | <b>112</b> | <b>(21)</b> | <b>4</b>                         | <b>182</b>            |
| Amortisation of assets   | 7         | 13        | 5                              | 1                             | 1                              | 1                             | 4        | 31         | 2           | 1                                | 65                    |
| Share of associates' amortisation                              | -         | -         | -                              | -                             | -                              | -                             | -        | -          | -           | -                                | -                     |
| <b>EBITDA</b>  | <b>30</b> | <b>27</b> | <b>28</b>                      | <b>16</b>                     | <b>13</b>                      | <b>(1)</b>                    | <b>6</b> | <b>143</b> | <b>(19)</b> | <b>5</b>                         | <b>247</b>            |
| Sustaining Ore reserve development capital                     | -         | 10        | -                              | -                             | -                              | -                             | -        | -          | -           | -                                | 10                    |
| Sustaining Stay-in-business capital                            | 21        | 44        | -                              | -                             | 1                              | -                             | 3        | 43         | -           | -                                | 113                   |
| Project capital  | 5         | 1         | 6                              | -                             | 6                              | 1                             | -        | 3          | -           | 1                                | 116                   |
| <b>Total capital expenditure</b>                               | <b>26</b> | <b>56</b> | <b>6</b>                       | <b>-</b>                      | <b>7</b>                       | <b>1</b>                      | <b>3</b> | <b>46</b>  | <b>-</b>    | <b>1</b>                         | <b>240</b>            |

Rounding of figures may result in computational discrepancies.

| OPERATING RESULTS<br>QUARTER ENDED SEPTEMBER 2012 |                      | Sunrise Dam | Tropicana | Australasia |
|---|----------------------|-------------|-----------|-------------|
| <b>UNDERGROUND OPERATION</b>                      |                      |             |           |             |
| Area mined  | - 000 m <sup>2</sup> | -           | -         | -           |
| Mined   | - 000 tonnes         | 417         | -         | 417         |
| Milled / Treated                                  | - 000 tonnes         | 541         | -         | 541         |
| Recovered grade                                   | - oz/ton             | 0.057       | -         | 0.057       |
|   | - g/tonne            | 1.97        | -         | 1.97        |
| Gold produced                                     | - oz (000)           | 34          | -         | 34          |
| <b>SURFACE AND DUMP RECLAMATION</b>               |                      |             |           |             |
| Milled / Treated                                  | - 000 tonnes         | -           | -         | -           |
| Recovered grade                                   | - oz/ton             | -           | -         | -           |
|   | - g/tonne            | -           | -         | -           |
| Gold produced                                     | - oz (000)           | -           | -         | -           |
| <b>OPEN-PIT OPERATION</b>                         |                      |             |           |             |
| Volume mined                                      | - 000 bcm            | 195         | 1,174     | 1,369       |
| Mined   | - 000 tonnes         | 525         | 2,786     | 3,312       |
| Treated   | - 000 tonnes         | 293         | -         | 293         |
| Stripping ratio                                   | - ratio              | 1.80        | -         | 16.66       |
| Recovered grade                                   | - oz/ton             | 0.091       | -         | 0.091       |
|   | - g/tonne            | 3.12        | -         | 3.12        |
| Gold produced                                     | - oz (000)           | 29          | -         | 29          |
| <b>HEAP LEACH OPERATION</b>                       |                      |             |           |             |
| Mined   | - 000 tonnes         | -           | -         | -           |
| Placed  | - 000 tonnes         | -           | -         | -           |
| Stripping ratio                                   | - ratio              | -           | -         | -           |
| Recovered grade                                   | - oz/ton             | -           | -         | -           |
|   | - g/tonne            | -           | -         | -           |
| Gold placed                                       | - oz (000)           | -           | -         | -           |
| Gold produced                                     | - oz (000)           | -           | -         | -           |
| <b>PRODUCTIVITY PER EMPLOYEE</b>                  |                      |             |           |             |
| Actual  | - oz/TEC             | 45.54       | -         | 45.54       |
| <b>TOTAL</b>                                      |                      |             |           |             |
| Subsidiaries' gold produced                       | - oz (000)           | 64          | -         | 64          |
| Joint ventures' gold produced                     | - oz (000)           | -           | -         | -           |
| Attributable gold produced                        | - oz (000)           | 64          | -         | 64          |
| Minority gold produced                            | - oz (000)           | -           | -         | -           |
| Subsidiaries' gold sold                           | - oz (000)           | 61          | -         | 61          |
| Joint ventures' gold sold                         | - oz (000)           | -           | -         | -           |
| Attributable gold sold                            | - oz (000)           | 61          | -         | 61          |
| Minority gold sold                                | - oz (000)           | -           | -         | -           |
| Spot price  | - \$/oz              | 1,653       | 1,653     | 1,653       |
| Price received                                    | - \$/oz sold         | 1,646       | -         | 1,646       |
| All-in Sustaining costs                           | - \$/oz sold         | 1,225       | -         | 1,386       |
| Total cash costs                                  | - \$/oz produced     | 891         | -         | 937         |
| Total production costs                            | - \$/oz produced     | 1,037       | -         | 1,092       |

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.



| FINANCIAL RESULTS<br>QUARTER ENDED SEPTEMBER 2012 \$'m         | Sunrise Dam | Tropicana | Other       | Australasia |
|--|-------------|-----------|-------------|-------------|
| Gold income received   | 101         | -         | -           | 101         |
| Cash costs   | (57)        | -         | (3)         | (60)        |
| By-products revenue  | -           | -         | -           | -           |
| Total cash costs   | (57)        | -         | (3)         | (60)        |
| Retrenchment costs   | -           | -         | -           | -           |
| Rehabilitation and other non-cash costs                        | -           | -         | -           | -           |
| Amortisation of assets   | (9)         | -         | (1)         | (10)        |
| Total production costs   | (66)        | -         | (3)         | (69)        |
| Inventory change   | 5           | -         | -           | 5           |
| Cost of sales  | (61)        | -         | (3)         | (64)        |
| <b>Adjusted gross profit (loss)</b>                            | <b>40</b>   | <b>-</b>  | <b>(3)</b>  | <b>36</b>   |
| Unrealised non-hedge derivatives and other commodity contracts | -           | -         | -           | -           |
| <b>Gross profit (loss)</b>                                     | <b>40</b>   | <b>-</b>  | <b>(3)</b>  | <b>36</b>   |
| Corporate and other income (costs)                             | -           | -         | -           | -           |
| Exploration and evaluation costs                               | (13)        | -         | (11)        | (24)        |
| Intercompany transactions                                      | -           | -         | (3)         | (3)         |
| Special items  | -           | -         | (14)        | (14)        |
| <b>Operating profit (loss)</b>                                 | <b>27</b>   | <b>-</b>  | <b>(31)</b> | <b>(4)</b>  |
| Retrenchment costs   | -           | -         | -           | -           |
| Unrealised non-hedge derivatives and other commodity contracts | -           | -         | -           | -           |
| Loss on realised other commodity contracts                     | -           | -         | -           | -           |
| Intercompany transactions                                      | -           | -         | 3           | 3           |
| Special items  | -           | -         | 3           | 3           |
| Share of associates' EBIT                                      | -           | -         | -           | -           |
| <b>EBIT</b>  | <b>27</b>   | <b>-</b>  | <b>(25)</b> | <b>2</b>    |
| Amortisation of assets   | 9           | -         | 1           | 10          |
| Share of associates' amortisation                              | -           | -         | -           | -           |
| <b>EBITDA</b>  | <b>36</b>   | <b>-</b>  | <b>(25)</b> | <b>12</b>   |
| Sustaining Ore reserve development capital                     | 3           | -         | -           | 3           |
| Sustaining Stay-in-business capital                            | 9           | -         | 1           | 10          |
| Project capital  | -           | 73        | -           | 73          |
| <b>Total capital expenditure</b>                               | <b>12</b>   | <b>73</b> | <b>1</b>    | <b>85</b>   |

*Rounding of figures may result in computational discrepancies.*

| OPERATING RESULTS<br>QUARTER ENDED SEPTEMBER 2012 |                      | Cerro Vanguardia<br>92.5% attributable | AngloGold Ashanti<br>Mineração | Serra Grande | Cripple Creek & Victor | Americas |
|---|----------------------|--|--------------------------------|--------------|------------------------|----------|
| <b>UNDERGROUND OPERATION</b>                      |                      |  |                                |              |                        |          |
| Area mined  | - 000 m <sup>2</sup> | -                                      | -                              | -            | -                      | -        |
| Mined   | - 000 tonnes         | -                                      | 407                            | 243          | -                      | 650      |
| Milled / Treated                                  | - 000 tonnes         | 54                                     | 464                            | 232          | -                      | 749      |
| Recovered grade                                   | - oz/ton             | 0.241                                  | 0.167                          | 0.082        | -                      | 0.146    |
|   | - g/tonne            | 8.27                                   | 5.71                           | 2.81         | -                      | 5.00     |
| Gold produced                                     | - oz (000)           | 14                                     | 85                             | 21           | -                      | 120      |
| <b>SURFACE AND DUMP RECLAMATION</b>               |                      |  |                                |              |                        |          |
| Milled / Treated                                  | - 000 tonnes         | -                                      | -                              | -            | -                      | -        |
| Recovered grade                                   | - oz/ton             | -                                      | -                              | -            | -                      | -        |
|   | - g/tonne            | -                                      | -                              | -            | -                      | -        |
| Gold produced                                     | - oz (000)           | -                                      | -                              | -            | -                      | -        |
| <b>OPEN-PIT OPERATION</b>                         |                      |  |                                |              |                        |          |
| Volume mined                                      | - 000 bcm            | -                                      | -                              | -            | -                      | -        |
| Mined   | - 000 tonnes         | 5,783                                  | -                              | 461          | -                      | 6,244    |
| Treated   | - 000 tonnes         | 195                                    | -                              | 73           | -                      | 268      |
| Stripping ratio                                   | - ratio              | 23.38                                  | -                              | 5.20         | -                      | 19.05    |
| Recovered grade                                   | - oz/ton             | 0.170                                  | -                              | 0.112        | -                      | 0.154    |
|   | - g/tonne            | 5.84                                   | -                              | 3.83         | -                      | 5.29     |
| Gold produced                                     | - oz (000)           | 37                                     | -                              | 9            | -                      | 46       |
| <b>HEAP LEACH OPERATION</b>                       |                      |  |                                |              |                        |          |
| Mined   | - 000 tonnes         | -                                      | 1,466                          | -            | 13,644                 | 15,110   |
| Placed  | - 000 tonnes         | 203                                    | 96                             | -            | 5,618                  | 5,917    |
| Stripping ratio                                   | - ratio              | -                                      | 14.25                          | -            | 1.52                   | 1.74     |
| Recovered grade                                   | - oz/ton             | -                                      | 0.053                          | -            | 0.012                  | 0.012    |
|   | - g/tonne            | -                                      | 1.83                           | -            | 0.41                   | 0.42     |
| Gold placed                                       | - oz (000)           | -                                      | 6                              | -            | 74                     | 79       |
| Gold produced                                     | - oz (000)           | 5                                      | 6                              | -            | 60                     | 71       |
| <b>PRODUCTIVITY PER EMPLOYEE</b>                  |                      |  |                                |              |                        |          |
| Actual  | - oz/TEC             | 18.21                                  | 13.17                          | 10.55        | 35.56                  | 16.34    |
| <b>TOTAL</b>                                      |                      |  |                                |              |                        |          |
| Subsidiaries' gold produced                       | - oz (000)           | 56                                     | 91                             | 30           | 60                     | 237      |
| Joint ventures' gold produced                     | - oz (000)           | -                                      | -                              | -            | -                      | -        |
| Attributable gold produced                        | - oz (000)           | 56                                     | 91                             | 30           | 60                     | 237      |
| Minority gold produced                            | - oz (000)           | 5                                      | -                              | -            | -                      | 5        |
| Subsidiaries' gold sold                           | - oz (000)           | 65                                     | 92                             | 32           | 65                     | 253      |
| Joint ventures' gold sold                         | - oz (000)           | -                                      | -                              | -            | -                      | -        |
| Attributable gold sold                            | - oz (000)           | 65                                     | 92                             | 32           | 65                     | 253      |
| Minority gold sold                                | - oz (000)           | 5                                      | -                              | -            | -                      | 5        |
| Spot price  | - \$/oz              | 1,653                                  | 1,653                          | 1,653        | 1,653                  | 1,653    |
| Price received                                    | - \$/oz sold         | 1,676                                  | 1,642                          | 1,652        | 1,640                  | 1,652    |
| All-in Sustaining costs                           | - \$/oz sold         | 988                                    | 1,311                          | 1,176        | 870                    | 1,101    |
| Total cash costs                                  | - \$/oz produced     | 705                                    | 838                            | 854          | 725                    | 783      |
| Total production costs                            | - \$/oz produced     | 901                                    | 1,188                          | 1,091        | 896                    | 1,036    |

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.

| FINANCIAL RESULTS<br>QUARTER ENDED SEPTEMBER 2012 \$'m         | Cerro Vanguardia<br>92.5% attributable | AngloGold Ashanti<br>Mineração | Serra Grande | Cripple Creek & Victor | Other       | Non-controlling<br>interests | Americas   |
|--|--|--------------------------------|--------------|------------------------|-------------|------------------------------|------------|
| Gold income received   | 103                                    | 150                            | 53           | 106                    | -           | 8                            | 421        |
| Cash costs   | (58)                                   | (81)                           | (26)         | (64)                   | (1)         | (5)                          | (233)      |
| By-products revenue  | 18                                     | 5                              | -            | -                      | -           | 1                            | 25         |
| Total cash costs   | (39)                                   | (76)                           | (26)         | (64)                   | (1)         | (3)                          | (208)      |
| Retrenchment costs   | -                                      | (1)                            | -            | -                      | -           | -                            | (1)        |
| Rehabilitation and other non-cash costs                        | (2)                                    | (1)                            | -            | (1)                    | -           | -                            | (4)        |
| Amortisation of assets   | (9)                                    | (30)                           | (7)          | (9)                    | -           | (1)                          | (56)       |
| Total production costs   | (50)                                   | (108)                          | (33)         | (74)                   | (1)         | (4)                          | (270)      |
| Inventory change   | (5)                                    | (6)                            | (2)          | 20                     | -           | -                            | 7          |
| Cost of sales  | (55)                                   | (114)                          | (35)         | (54)                   | (1)         | (4)                          | (263)      |
| <b>Adjusted gross profit (loss)</b>                            | <b>48</b>                              | <b>37</b>                      | <b>18</b>    | <b>52</b>              | <b>(1)</b>  | <b>4</b>                     | <b>158</b> |
| Unrealised non-hedge derivatives and other commodity contracts | -                                      | -                              | -            | -                      | -           | -                            | -          |
| <b>Gross profit (loss)</b>                                     | <b>48</b>                              | <b>37</b>                      | <b>18</b>    | <b>52</b>              | <b>(1)</b>  | <b>4</b>                     | <b>158</b> |
| Corporate and other income (costs)                             | -                                      | (3)                            | -            | -                      | (3)         | -                            | (7)        |
| Exploration and evaluation costs                               | (3)                                    | (7)                            | (1)          | -                      | (31)        | -                            | (42)       |
| Intercompany transactions                                      | -                                      | -                              | -            | -                      | -           | -                            | (1)        |
| Special items  | -                                      | -                              | -            | -                      | (1)         | -                            | (1)        |
| <b>Operating profit (loss)</b>                                 | <b>45</b>                              | <b>26</b>                      | <b>16</b>    | <b>52</b>              | <b>(36)</b> | <b>4</b>                     | <b>108</b> |
| Retrenchment costs   | -                                      | 1                              | -            | -                      | -           | -                            | 1          |
| Unrealised non-hedge derivatives and other commodity contracts | -                                      | -                              | -            | -                      | -           | -                            | -          |
| Loss on realised other commodity contracts                     | -                                      | -                              | -            | -                      | -           | -                            | -          |
| Intercompany transactions                                      | -                                      | -                              | -            | -                      | -           | -                            | 1          |
| Special items  | -                                      | -                              | -            | -                      | -           | -                            | 1          |
| Share of associates' EBIT                                      | -                                      | -                              | -            | -                      | (10)        | -                            | (10)       |
| <b>EBIT</b>  | <b>45</b>                              | <b>27</b>                      | <b>17</b>    | <b>52</b>              | <b>(46)</b> | <b>4</b>                     | <b>100</b> |
| Amortisation of assets   | 9                                      | 30                             | 7            | 9                      | -           | 1                            | 56         |
| Share of associates' amortisation                              | -                                      | -                              | -            | -                      | -           | -                            | -          |
| <b>EBITDA</b>  | <b>54</b>                              | <b>58</b>                      | <b>24</b>    | <b>62</b>              | <b>(46)</b> | <b>5</b>                     | <b>156</b> |
| Sustaining Ore reserve development capital                     | 3                                      | 13                             | 5            | -                      | -           | -                            | 21         |
| Sustaining Stay-in-business capital                            | 12                                     | 15                             | 4            | 6                      | 1           | 1                            | 39         |
| Project capital  | 2                                      | 8                              | 1            | 9                      | -           | -                            | 21         |
| <b>Total capital expenditure</b>                               | <b>17</b>                              | <b>37</b>                      | <b>10</b>    | <b>16</b>              | <b>1</b>    | <b>1</b>                     | <b>81</b>  |

Rounding of figures may result in computational discrepancies.

| OPERATING RESULTS<br>NINE MONTHS ENDED SEPTEMBER 2013 |                      | Great Noligwa | Kopanang | Moab<br>Khotsong | Vaal River<br>Operations | Mponeng | TauTona | West Wits<br>Operations | First<br>Uranium SA | Surface<br>Operations | Total Surface<br>Operations | South Africa |
|---|----------------------|---------------|----------|------------------|--------------------------|---------|---------|-------------------------|---------------------|-----------------------|-----------------------------|--------------|
| <b>UNDERGROUND OPERATION</b>                          |                      |               |          |                  |                          |         |         |                         |                     |                       |                             |              |
| Area mined  | - 000 m <sup>2</sup> | 44            | 190      | 80               | 313                      | 161     | 122     | 283                     | -                   | -                     | -                           | 597          |
| Mined   | - 000 tonnes         | 244           | 909      | 648              | 1,801                    | 1,172   | 583     | 1,755                   | -                   | -                     | -                           | 3,556        |
| Milled / Treated                                      | - 000 tonnes         | 322           | 807      | 501              | 1,631                    | 1,149   | 732     | 1,881                   | -                   | -                     | -                           | 3,512        |
| Recovered grade                                       | - oz/ton             | 0.176         | 0.156    | 0.261            | 0.192                    | 0.206   | 0.215   | 0.210                   | -                   | -                     | -                           | 0.202        |
|   | - g/tonne            | 6.05          | 5.34     | 8.96             | 6.59                     | 7.08    | 7.37    | 7.19                    | -                   | -                     | -                           | 6.91         |
| Gold produced   | - oz (000)           | 63            | 139      | 144              | 346                      | 261     | 173     | 435                     | -                   | -                     | -                           | 781          |
| <b>SURFACE AND DUMP RECLAMATION</b>                   |                      |               |          |                  |                          |         |         |                         |                     |                       |                             |              |
| Milled / Treated                                      | - 000 tonnes         | -             | -        | -                | -                        | -       | -       | -                       | 17,559              | 8,321                 | 25,879                      | 25,879       |
| Recovered grade                                       | - oz/ton             | -             | -        | -                | -                        | -       | -       | -                       | 0.004               | 0.012                 | 0.006                       | 0.006        |
|   | - g/tonne            | -             | -        | -                | -                        | -       | -       | -                       | 0.14                | 0.40                  | 0.22                        | 0.22         |
| Gold produced   | - oz (000)           | -             | -        | -                | -                        | -       | -       | -                       | 77                  | 106                   | 183                         | 183          |
| <b>OPEN-PIT OPERATION</b>                             |                      |               |          |                  |                          |         |         |                         |                     |                       |                             |              |
| Volume mined  | - 000 bcm            | -             | -        | -                | -                        | -       | -       | -                       | -                   | -                     | -                           | -            |
| Mined   | - 000 tonnes         | -             | -        | -                | -                        | -       | -       | -                       | -                   | -                     | -                           | -            |
| Treated   | - 000 tonnes         | -             | -        | -                | -                        | -       | -       | -                       | -                   | -                     | -                           | -            |
| Stripping ratio                                       | - ratio              | -             | -        | -                | -                        | -       | -       | -                       | -                   | -                     | -                           | -            |
| Recovered grade                                       | - oz/ton             | -             | -        | -                | -                        | -       | -       | -                       | -                   | -                     | -                           | -            |
|   | - g/tonne            | -             | -        | -                | -                        | -       | -       | -                       | -                   | -                     | -                           | -            |
| Gold produced   | - oz (000)           | -             | -        | -                | -                        | -       | -       | -                       | -                   | -                     | -                           | -            |
| <b>HEAP LEACH OPERATION</b>                           |                      |               |          |                  |                          |         |         |                         |                     |                       |                             |              |
| Mined   | - 000 tonnes         | -             | -        | -                | -                        | -       | -       | -                       | -                   | -                     | -                           | -            |
| Placed  | - 000 tonnes         | -             | -        | -                | -                        | -       | -       | -                       | -                   | -                     | -                           | -            |
| Stripping ratio                                       | - ratio              | -             | -        | -                | -                        | -       | -       | -                       | -                   | -                     | -                           | -            |
| Recovered grade                                       | - oz/ton             | -             | -        | -                | -                        | -       | -       | -                       | -                   | -                     | -                           | -            |
|   | - g/tonne            | -             | -        | -                | -                        | -       | -       | -                       | -                   | -                     | -                           | -            |
| Gold placed   | - oz (000)           | -             | -        | -                | -                        | -       | -       | -                       | -                   | -                     | -                           | -            |
| Gold produced   | - oz (000)           | -             | -        | -                | -                        | -       | -       | -                       | -                   | -                     | -                           | -            |
| <b>PRODUCTIVITY PER EMPLOYEE</b>                      |                      |               |          |                  |                          |         |         |                         |                     |                       |                             |              |
| Actual  | - oz/TEC             | 2.49          | 3.17     | 3.78             | 3.23                     | 5.23    | 3.88    | 4.59                    | 9.72                | 9.60                  | 9.65                        | 4.36         |
| <b>TOTAL</b>  |                      |               |          |                  |                          |         |         |                         |                     |                       |                             |              |
| Subsidiaries' gold produced                           | - oz (000)           | 63            | 139      | 144              | 346                      | 261     | 173     | 435                     | 77                  | 106                   | 183                         | 964          |
| Joint ventures' gold produced                         | - oz (000)           | -             | -        | -                | -                        | -       | -       | -                       | -                   | -                     | -                           | -            |
| Attributable gold produced                            | - oz (000)           | 63            | 139      | 144              | 346                      | 261     | 173     | 435                     | 77                  | 106                   | 183                         | 964          |
| Minority gold produced                                | - oz (000)           | -             | -        | -                | -                        | -       | -       | -                       | -                   | -                     | -                           | -            |
| Subsidiaries' gold sold                               | - oz (000)           | 63            | 139      | 144              | 346                      | 261     | 173     | 435                     | 75                  | 106                   | 181                         | 961          |
| Joint ventures' gold sold                             | - oz (000)           | -             | -        | -                | -                        | -       | -       | -                       | -                   | -                     | -                           | -            |
| Attributable gold sold                                | - oz (000)           | 63            | 139      | 144              | 346                      | 261     | 173     | 435                     | 75                  | 106                   | 181                         | 961          |
| Minority gold sold                                    | - oz (000)           | -             | -        | -                | -                        | -       | -       | -                       | -                   | -                     | -                           | -            |
| Spot price  | - \$/oz              | 1,455         | 1,455    | 1,455            | 1,455                    | 1,455   | 1,455   | 1,455                   | 1,455               | 1,455                 | 1,455                       | 1,455        |
| Price received  | - \$/oz sold         | 1,471         | 1,459    | 1,444            | 1,455                    | 1,463   | 1,453   | 1,460                   | 1,447               | 1,468                 | 1,459                       | 1,458        |
| All-in Sustaining costs                               | - \$/oz sold         | 1,308         | 1,243    | 1,379            | 1,312                    | 1,034   | 1,255   | 1,123                   | 984                 | 918                   | 946                         | 1,162        |
| Total cash costs                                      | - \$/oz produced     | 1,122         | 920      | 890              | 944                      | 742     | 960     | 829                     | 838                 | 899                   | 873                         | 879          |
| Total production costs                                | - \$/oz produced     | 1,269         | 1,202    | 1,280            | 1,247                    | 1,011   | 1,226   | 1,098                   | 898                 | 902                   | 900                         | 1,114        |

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.

| FINANCIAL RESULTS - NINE MONTHS<br>ENDED SEPTEMBER 2013 \$'m   | Great Noligwa | Kopangang | Moab<br>Khotsong | Vaal River<br>Operations | Mponeng    | TauTona   | West Wits<br>Operations | First<br>Uranium SA | Surface Operations | Total Surface<br>Operations | Other        | South Africa |
|--|---------------|-----------|------------------|--------------------------|------------|-----------|-------------------------|---------------------|--------------------|-----------------------------|--------------|--------------|
| Gold income  | 92            | 202       | 208              | 503                      | 383        | 252       | 635                     | 89                  | 155                | 244                         | -            | 1,382        |
| Cash costs   | (77)          | (147)     | (141)            | (365)                    | (194)      | (167)     | (361)                   | (65)                | (95)               | (160)                       | -            | (887)        |
| By-products revenue  | 6             | 19        | 13               | 39                       | -          | -         | 1                       | -                   | -                  | -                           | -            | 40           |
| Total cash costs   | (70)          | (128)     | (129)            | (326)                    | (194)      | (166)     | (361)                   | (65)                | (95)               | (160)                       | -            | (847)        |
| Retrenchment costs   | (2)           | (4)       | (5)              | (10)                     | (5)        | (6)       | (10)                    | -                   | -                  | -                           | -            | (21)         |
| Rehabilitation and other non-cash costs                        | (1)           | (2)       | (4)              | (7)                      | (3)        | (3)       | (6)                     | (2)                 | -                  | (2)                         | -            | (15)         |
| Amortisation of assets   | (6)           | (33)      | (48)             | (88)                     | (63)       | (38)      | (101)                   | (2)                 | -                  | (3)                         | -            | (191)        |
| Total production costs   | (79)          | (167)     | (185)            | (431)                    | (264)      | (213)     | (477)                   | (69)                | (96)               | (165)                       | -            | (1,073)      |
| Inventory change   | -             | -         | 1                | 2                        | -          | -         | -                       | -                   | -                  | -                           | -            | 2            |
| Cost of sales  | (79)          | (166)     | (184)            | (430)                    | (264)      | (212)     | (477)                   | (70)                | (95)               | (165)                       | -            | (1,071)      |
| <b>Adjusted gross profit (loss)</b>                            | <b>13</b>     | <b>36</b> | <b>25</b>        | <b>73</b>                | <b>118</b> | <b>39</b> | <b>158</b>              | <b>19</b>           | <b>60</b>          | <b>79</b>                   | -            | <b>310</b>   |
| Unrealised non-hedge derivatives and other commodity contracts | -             | -         | -                | -                        | -          | -         | -                       | 66                  | -                  | 66                          | -            | 66           |
| <b>Gross profit (loss)</b>                                     | <b>13</b>     | <b>36</b> | <b>25</b>        | <b>73</b>                | <b>118</b> | <b>39</b> | <b>158</b>              | <b>85</b>           | <b>60</b>          | <b>145</b>                  | -            | <b>376</b>   |
| Corporate and other income (costs)                             | -             | -         | -                | -                        | -          | -         | -                       | -                   | -                  | -                           | (3)          | (3)          |
| Exploration and evaluation costs                               | -             | -         | -                | -                        | -          | -         | -                       | -                   | -                  | -                           | (9)          | (9)          |
| Intercompany transactions                                      | -             | -         | -                | -                        | -          | -         | -                       | -                   | -                  | -                           | -            | -            |
| Special items  | -             | -         | -                | -                        | -          | -         | -                       | -                   | -                  | -                           | (294)        | (296)        |
| <b>Operating profit (loss)</b>                                 | <b>13</b>     | <b>36</b> | <b>25</b>        | <b>73</b>                | <b>118</b> | <b>39</b> | <b>158</b>              | <b>85</b>           | <b>60</b>          | <b>145</b>                  | <b>(306)</b> | <b>68</b>    |
| Retrenchment costs   | 2             | 4         | 5                | 10                       | 5          | 6         | 10                      | -                   | -                  | -                           | -            | 21           |
| Unrealised non-hedge derivatives and other commodity contracts | -             | -         | -                | -                        | -          | -         | -                       | (66)                | -                  | (66)                        | -            | (66)         |
| Loss on realised other commodity contracts                     | -             | -         | -                | -                        | -          | -         | -                       | -                   | -                  | -                           | -            | -            |
| Intercompany transactions                                      | -             | -         | -                | -                        | -          | -         | -                       | -                   | -                  | -                           | -            | -            |
| Special items  | -             | -         | -                | -                        | -          | -         | -                       | -                   | -                  | -                           | 298          | 298          |
| Share of associates' EBIT                                      | -             | -         | -                | -                        | -          | -         | -                       | -                   | -                  | -                           | -            | -            |
| <b>EBIT</b>  | <b>15</b>     | <b>40</b> | <b>29</b>        | <b>84</b>                | <b>123</b> | <b>45</b> | <b>168</b>              | <b>18</b>           | <b>60</b>          | <b>77</b>                   | <b>(9)</b>   | <b>321</b>   |
| Amortisation of assets   | 6             | 33        | 48               | 88                       | 63         | 38        | 101                     | 2                   | -                  | 3                           | -            | 191          |
| Share of associates' amortisation                              | -             | -         | -                | -                        | -          | -         | -                       | -                   | -                  | -                           | -            | -            |
| <b>EBITDA</b>  | <b>21</b>     | <b>73</b> | <b>77</b>        | <b>171</b>               | <b>186</b> | <b>83</b> | <b>269</b>              | <b>20</b>           | <b>60</b>          | <b>80</b>                   | <b>(9)</b>   | <b>512</b>   |
| Sustaining Ore reserve development capital                     | 6             | 30        | 47               | 83                       | 53         | 32        | 85                      | -                   | -                  | -                           | -            | 168          |
| Sustaining Stay-in-business capital                            | 4             | 9         | 15               | 28                       | 16         | 11        | 27                      | 7                   | 2                  | 9                           | -            | 64           |
| Project capital  | -             | -         | 37               | 37                       | 59         | 1         | 59                      | 11                  | -                  | 11                          | -            | 108          |
| <b>Total capital expenditure</b>                               | <b>9</b>      | <b>39</b> | <b>100</b>       | <b>148</b>               | <b>128</b> | <b>44</b> | <b>172</b>              | <b>18</b>           | <b>2</b>           | <b>20</b>                   | -            | <b>340</b>   |

Rounding of figures may result in computational discrepancies.

| OPERATING RESULTS<br>NINE MONTHS ENDED SEPTEMBER 2013 |                      | Iduapriem | Obuasi | Siguiri<br>85% attributable | Morija<br>40% attributable | Sadiola<br>41% attributable | Yatela<br>40% attributable | Navachab | Geita  | Continental Africa |
|---|----------------------|-----------|--------|-----------------------------|----------------------------|-----------------------------|----------------------------|----------|--------|--------------------|
| <b>UNDERGROUND OPERATION</b>                          |                      |           |        |                             |                            |                             |                            |          |        |                    |
| Area mined  | - 000 m <sup>2</sup> | -         | -      | -                           | -                          | -                           | -                          | -        | -      | 1                  |
| Mined   | - 000 tonnes         | -         | 1,081  | -                           | -                          | -                           | -                          | -        | -      | 1,191              |
| Milled / Treated                                      | - 000 tonnes         | -         | 1,027  | -                           | -                          | -                           | -                          | -        | -      | 1,027              |
| Recovered grade                                       | - oz/ton             | -         | 0.143  | -                           | -                          | -                           | -                          | -        | -      | 0.143              |
|   | - g/tonne            | -         | 4.91   | -                           | -                          | -                           | -                          | -        | -      | 4.91               |
| Gold produced   | - oz (000)           | -         | 162    | -                           | -                          | -                           | -                          | -        | -      | 162                |
| <b>SURFACE AND DUMP RECLAMATION</b>                   |                      |           |        |                             |                            |                             |                            |          |        |                    |
| Milled / Treated                                      | - 000 tonnes         | -         | 213    | -                           | -                          | -                           | -                          | -        | -      | 213                |
| Recovered grade                                       | - oz/ton             | -         | 0.057  | -                           | -                          | -                           | -                          | -        | -      | 0.057              |
|   | - g/tonne            | -         | 1.96   | -                           | -                          | -                           | -                          | -        | -      | 1.96               |
| Gold produced   | - oz (000)           | -         | 13     | -                           | -                          | -                           | -                          | -        | -      | 13                 |
| <b>OPEN-PIT OPERATION</b>                             |                      |           |        |                             |                            |                             |                            |          |        |                    |
| Volume mined  | - 000 bcm            | 10,421    | -      | 7,409                       | -                          | 5,562                       | -                          | 5,099    | 9,803  | 42,812             |
| Mined   | - 000 tonnes         | 27,457    | -      | 12,810                      | -                          | 10,489                      | -                          | 13,758   | 27,950 | 100,870            |
| Treated   | - 000 tonnes         | 3,474     | -      | 7,440                       | 1,142                      | 1,453                       | -                          | 1,027    | 2,746  | 17,282             |
| Stripping ratio                                       | - ratio              | 6.77      | -      | 1.53                        | -                          | 20.53                       | -                          | 2.52     | 9.27   | 4.88               |
| Recovered grade                                       | - oz/ton             | 0.040     | -      | 0.024                       | 0.036                      | 0.039                       | -                          | 0.040    | 0.101  | 0.042              |
|   | - g/tonne            | 1.37      | -      | 0.81                        | 1.22                       | 1.34                        | -                          | 1.39     | 3.46   | 1.45               |
| Gold produced   | - oz (000)           | 153       | -      | 193                         | 45                         | 62                          | -                          | 46       | 306    | 805                |
| <b>HEAP LEACH OPERATION</b>                           |                      |           |        |                             |                            |                             |                            |          |        |                    |
| Mined   | - 000 tonnes         | -         | -      | -                           | -                          | -                           | 3,469                      | -        | -      | 3,469              |
| Placed  | - 000 tonnes         | -         | -      | -                           | -                          | -                           | 760                        | -        | -      | 760                |
| Stripping ratio                                       | - ratio              | -         | -      | -                           | -                          | -                           | 25.01                      | -        | -      | 25.01              |
| Recovered grade                                       | - oz/ton             | -         | -      | -                           | -                          | -                           | 0.027                      | -        | -      | 0.027              |
|   | - g/tonne            | -         | -      | -                           | -                          | -                           | 0.91                       | -        | -      | 0.91               |
| Gold placed   | - oz (000)           | -         | -      | -                           | -                          | -                           | 22                         | -        | -      | 22                 |
| Gold produced   | - oz (000)           | -         | -      | -                           | -                          | -                           | 20                         | -        | -      | 20                 |
| <b>PRODUCTIVITY PER EMPLOYEE</b>                      |                      |           |        |                             |                            |                             |                            |          |        |                    |
| Actual  | - oz/TEC             | 16.92     | 3.92   | 12.24                       | 20.75                      | 10.22                       | 8.97                       | 5.30     | 13.77  | 9.01               |
| <b>TOTAL</b>  |                      |           |        |                             |                            |                             |                            |          |        |                    |
| Subsidiaries' gold produced                           | - oz (000)           | 153       | 176    | 193                         | -                          | -                           | -                          | 46       | 306    | 873                |
| Joint ventures' gold produced                         | - oz (000)           | -         | -      | -                           | 45                         | 62                          | 20                         | -        | -      | 127                |
| Attributable gold produced                            | - oz (000)           | 153       | 176    | 193                         | 45                         | 62                          | 20                         | 46       | 306    | 1,000              |
| Minority gold produced                                | - oz (000)           | -         | -      | 34                          | -                          | -                           | -                          | -        | -      | 34                 |
| Subsidiaries' gold sold                               | - oz (000)           | 153       | 180    | 209                         | -                          | -                           | -                          | 46       | 313    | 899                |
| Joint ventures' gold sold                             | - oz (000)           | -         | -      | -                           | 45                         | 62                          | 20                         | -        | -      | 126                |
| Attributable gold sold                                | - oz (000)           | 153       | 180    | 209                         | 45                         | 62                          | 20                         | 46       | 313    | 1,025              |
| Minority gold sold                                    | - oz (000)           | -         | -      | 34                          | -                          | -                           | -                          | -        | -      | 34                 |
| Spot price  | - \$/oz              | 1,455     | 1,455  | 1,455                       | 1,455                      | 1,455                       | 1,455                      | 1,455    | 1,455  | 1,455              |
| Price received  | - \$/oz sold         | 1,446     | 1,455  | 1,461                       | 1,450                      | 1,458                       | 1,507                      | 1,453    | 1,446  | 1,453              |
| All-in Sustaining costs                               | - \$/oz sold         | 1,513     | 2,289  | 1,075                       | 946                        | 1,460                       | 1,434                      | 1,396    | 1,065  | 1,406              |
| Total cash costs                                      | - \$/oz produced     | 815       | 1,425  | 947                         | 751                        | 1,268                       | 1,378                      | 755      | 502    | 883                |
| Total production costs                                | - \$/oz produced     | 963       | 1,854  | 1,037                       | 800                        | 1,281                       | 1,487                      | 880      | 740    | 1,109              |

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.

| FINANCIAL RESULTS - NINE MONTHS ENDED SEPTEMBER 2013 \$'m      | Iduapriem   | Obuasi         | Siguiri<br>85%<br>attributable | Morila<br>40%<br>attributable | Sadiola<br>41%<br>attributable | Yatela<br>40%<br>attributable | Navachab  | Geita        | Other        | Non-controlling interests | Continental Africa |
|--|-------------|----------------|--------------------------------|-------------------------------|--------------------------------|-------------------------------|-----------|--------------|--------------|---------------------------|--------------------|
| Gold income  | 222         | 261            | 306                            | 65                            | 90                             | 30                            | 67        | 453          | -            | 49                        | 1,542              |
| Cash costs   | (125)       | (251)          | (184)                          | (34)                          | (79)                           | (27)                          | (35)      | (151)        | (1)          | (31)                      | (918)              |
| By-products revenue  | -           | -              | -                              | -                             | -                              | -                             | -         | 1            | -            | -                         | 2                  |
| Total cash costs   | (125)       | (250)          | (184)                          | (34)                          | (79)                           | (27)                          | (35)      | (150)        | (1)          | (31)                      | (916)              |
| Retrenchment costs   | -           | (29)           | -                              | (1)                           | -                              | -                             | -         | -            | -            | -                         | (30)               |
| Rehabilitation and other non-cash costs                        | -           | 1              | (1)                            | -                             | 1                              | -                             | -         | (1)          | (7)          | -                         | (7)                |
| Amortisation of assets   | (22)        | (48)           | (17)                           | (1)                           | (1)                            | (2)                           | (6)       | (87)         | (6)          | (3)                       | (193)              |
| Total production costs   | (148)       | (326)          | (202)                          | (36)                          | (80)                           | (29)                          | (40)      | (238)        | (13)         | (34)                      | (1,146)            |
| Inventory change   | (6)         | (5)            | (13)                           | -                             | 2                              | -                             | (1)       | (11)         | (4)          | -                         | (38)               |
| Cost of sales  | (153)       | (331)          | (215)                          | (36)                          | (78)                           | (30)                          | (41)      | (249)        | (18)         | (33)                      | (1,184)            |
| <b>Adjusted gross profit (loss)</b>                            | <b>68</b>   | <b>(70)</b>    | <b>91</b>                      | <b>29</b>                     | <b>11</b>                      | <b>-</b>                      | <b>25</b> | <b>204</b>   | <b>(18)</b>  | <b>16</b>                 | <b>359</b>         |
| Unrealised non-hedge derivatives and other commodity contracts | -           | -              | -                              | -                             | -                              | -                             | -         | -            | -            | -                         | -                  |
| <b>Gross profit (loss)</b>                                     | <b>68</b>   | <b>(70)</b>    | <b>91</b>                      | <b>29</b>                     | <b>11</b>                      | <b>-</b>                      | <b>25</b> | <b>204</b>   | <b>(18)</b>  | <b>16</b>                 | <b>359</b>         |
| Corporate and other income (costs)                             | -           | (1)            | -                              | -                             | -                              | -                             | -         | -            | (6)          | -                         | (7)                |
| Exploration and evaluation costs                               | (1)         | (5)            | (17)                           | -                             | (1)                            | -                             | (1)       | (10)         | (28)         | (3)                       | (67)               |
| Intercompany transactions                                      | (9)         | (33)           | -                              | -                             | (1)                            | -                             | -         | (5)          | (35)         | -                         | (82)               |
| Special items  | (157)       | (947)          | (37)                           | -                             | -                              | -                             | (24)      | (661)        | (79)         | 3                         | (1,902)            |
| <b>Operating profit (loss)</b>                                 | <b>(99)</b> | <b>(1,055)</b> | <b>37</b>                      | <b>29</b>                     | <b>9</b>                       | <b>-</b>                      | <b>1</b>  | <b>(472)</b> | <b>(167)</b> | <b>16</b>                 | <b>(1,700)</b>     |
| Retrenchment costs   | -           | 29             | -                              | 1                             | -                              | -                             | -         | -            | -            | -                         | 30                 |
| Unrealised non-hedge derivatives and other commodity contracts | -           | -              | -                              | -                             | -                              | -                             | -         | -            | -            | -                         | -                  |
| Loss on realised other commodity contracts                     | -           | -              | -                              | -                             | -                              | -                             | -         | -            | -            | -                         | -                  |
| Intercompany transactions                                      | 9           | 33             | -                              | -                             | 1                              | -                             | -         | 5            | 35           | -                         | 82                 |
| Special items  | 157         | 945            | 22                             | -                             | -                              | -                             | 24        | 622          | 79           | 2                         | 1,852              |
| Share of associates' EBIT                                      | -           | -              | -                              | -                             | -                              | -                             | -         | -            | 7            | -                         | 7                  |
| <b>EBIT</b>  | <b>67</b>   | <b>(48)</b>    | <b>59</b>                      | <b>30</b>                     | <b>10</b>                      | <b>-</b>                      | <b>25</b> | <b>156</b>   | <b>(46)</b>  | <b>18</b>                 | <b>271</b>         |
| Amortisation of assets   | 22          | 48             | 17                             | 1                             | 1                              | 2                             | 6         | 87           | 6            | 3                         | 193                |
| Share of associates' amortisation                              | -           | -              | -                              | -                             | -                              | -                             | -         | -            | -            | -                         | -                  |
| <b>EBITDA</b>  | <b>89</b>   | <b>-</b>       | <b>76</b>                      | <b>31</b>                     | <b>11</b>                      | <b>2</b>                      | <b>30</b> | <b>243</b>   | <b>(40)</b>  | <b>21</b>                 | <b>464</b>         |
| Sustaining Ore reserve development capital                     | -           | 26             | -                              | -                             | -                              | -                             | -         | -            | -            | -                         | 26                 |
| Sustaining Stay-in-business capital                            | 16          | 91             | 15                             | 7                             | 11                             | -                             | 4         | 96           | 1            | 3                         | 245                |
| Project capital  | 4           | 24             | 2                              | -                             | 10                             | 2                             | -         | 9            | 305          | -                         | 357                |
| <b>Total capital expenditure</b>                               | <b>21</b>   | <b>142</b>     | <b>17</b>                      | <b>7</b>                      | <b>21</b>                      | <b>2</b>                      | <b>4</b>  | <b>105</b>   | <b>305</b>   | <b>3</b>                  | <b>627</b>         |

Rounding of figures may result in computational discrepancies.

| OPERATING RESULTS<br>NINE MONTHS ENDED SEPTEMBER 2013 |                      | Sunrise Dam | Tropicana | Australasia |
|---|----------------------|-------------|-----------|-------------|
| <b>UNDERGROUND OPERATION</b>                          |                      |             |           |             |
| Area mined  | - 000 m <sup>2</sup> | -           | -         | -           |
| Mined   | - 000 tonnes         | 1,388       | -         | 1,388       |
| Milled / Treated                                      | - 000 tonnes         | 1,356       | -         | 1,356       |
| Recovered grade                                       | - oz/ton             | 0.075       | -         | 0.075       |
|   | - g/tonne            | 2.55        | -         | 2.55        |
| Gold produced   | - oz (000)           | 111         | -         | 111         |
| <b>SURFACE AND DUMP RECLAMATION</b>                   |                      |             |           |             |
| Milled / Treated                                      | - 000 tonnes         | -           | -         | -           |
| Recovered grade                                       | - oz/ton             | -           | -         | -           |
|   | - g/tonne            | -           | -         | -           |
| Gold produced   | - oz (000)           | -           | -         | -           |
| <b>OPEN-PIT OPERATION</b>                             |                      |             |           |             |
| Volume mined  | - 000 bcm            | 650         | 7,453     | 8,103       |
| Mined   | - 000 tonnes         | 1,462       | 14,318    | 15,780      |
| Treated   | - 000 tonnes         | 1,189       | 32        | 1,221       |
| Stripping ratio                                       | - ratio              | 0.84        | 8.84      | 6.01        |
| Recovered grade                                       | - oz/ton             | 0.047       | -         | 0.046       |
|   | - g/tonne            | 1.62        | -         | 1.57        |
| Gold produced   | - oz (000)           | 62          | -         | 62          |
| <b>HEAP LEACH OPERATION</b>                           |                      |             |           |             |
| Mined   | - 000 tonnes         | -           | -         | -           |
| Placed  | - 000 tonnes         | -           | -         | -           |
| Stripping ratio                                       | - ratio              | -           | -         | -           |
| Recovered grade                                       | - oz/ton             | -           | -         | -           |
|   | - g/tonne            | -           | -         | -           |
| Gold placed   | - oz (000)           | -           | -         | -           |
| Gold produced   | - oz (000)           | -           | -         | -           |
| <b>PRODUCTIVITY PER EMPLOYEE</b>                      |                      |             |           |             |
| Actual  | - oz/TEC             | 41.82       | -         | 41.82       |
| <b>TOTAL</b>  |                      |             |           |             |
| Subsidiaries' gold produced                           | - oz (000)           | 173         | -         | 173         |
| Joint ventures' gold produced                         | - oz (000)           | -           | -         | -           |
| Attributable gold produced                            | - oz (000)           | 173         | -         | 173         |
| Minority gold produced                                | - oz (000)           | -           | -         | -           |
| Subsidiaries' gold sold                               | - oz (000)           | 171         | -         | 171         |
| Joint ventures' gold sold                             | - oz (000)           | -           | -         | -           |
| Attributable gold sold                                | - oz (000)           | 171         | -         | 171         |
| Minority gold sold                                    | - oz (000)           | -           | -         | -           |
| Spot price  | - \$/oz              | 1,455       | 1,455     | 1,455       |
| Price received  | - \$/oz sold         | 1,455       | -         | 1,455       |
| All-in Sustaining costs                               | - \$/oz sold         | 1,605       | -         | 1,922       |
| Total cash costs                                      | - \$/oz produced     | 1,360       | -         | 1,444       |
| Total production costs                                | - \$/oz produced     | 1,575       | -         | 1,673       |

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.



| FINANCIAL RESULTS - NINE MONTHS<br>ENDED SEPTEMBER 2013 \$'m   | Sunrise Dam | Tropicana  | Other       | Australasia |
|--|-------------|------------|-------------|-------------|
| Gold income  | 249         | -          | -           | 249         |
| Cash costs   | (236)       | -          | (15)        | (251)       |
| By-products revenue  | -           | -          | -           | -           |
| Total cash costs   | (236)       | -          | (15)        | (250)       |
| Retrenchment costs   | -           | -          | -           | (1)         |
| Rehabilitation and other non-cash costs                        | 3           | -          | -           | 3           |
| Amortisation of assets   | (40)        | -          | (2)         | (42)        |
| Total production costs   | (273)       | -          | (17)        | (290)       |
| Inventory change   | 3           | -          | -           | 3           |
| Cost of sales  | (270)       | -          | (17)        | (287)       |
| <b>Adjusted gross profit (loss)</b>                            | <b>(21)</b> | <b>-</b>   | <b>(17)</b> | <b>(38)</b> |
| Unrealised non-hedge derivatives and other commodity contracts | -           | -          | -           | -           |
| <b>Gross profit (loss)</b>                                     | <b>(21)</b> | <b>-</b>   | <b>(17)</b> | <b>(38)</b> |
| Corporate and other income (costs)                             | -           | -          | (1)         | (1)         |
| Exploration and evaluation costs                               | (12)        | -          | (16)        | (28)        |
| Intercompany transactions                                      | -           | -          | (7)         | (7)         |
| Special items  | -           | -          | 13          | 13          |
| <b>Operating profit (loss)</b>                                 | <b>(33)</b> | <b>-</b>   | <b>(28)</b> | <b>(61)</b> |
| Retrenchment costs   | -           | -          | -           | 1           |
| Unrealised non-hedge derivatives and other commodity contracts | -           | -          | -           | -           |
| Loss on realised other commodity contracts                     | -           | -          | -           | -           |
| Intercompany transactions                                      | -           | -          | 7           | 7           |
| Special items  | -           | -          | -           | -           |
| Share of associates' EBIT                                      | -           | -          | -           | -           |
| <b>EBIT</b>  | <b>(33)</b> | <b>-</b>   | <b>(20)</b> | <b>(53)</b> |
| Amortisation of assets   | 40          | -          | 2           | 42          |
| Share of associates' amortisation                              | -           | -          | -           | -           |
| <b>EBITDA</b>  | <b>7</b>    | <b>-</b>   | <b>(18)</b> | <b>(11)</b> |
| Sustaining Ore reserve development capital                     | 10          | -          | -           | 10          |
| Sustaining Stay-in-business capital                            | 23          | 25         | 4           | 52          |
| Project capital  | -           | 188        | -           | 188         |
| <b>Total capital expenditure</b>                               | <b>33</b>   | <b>213</b> | <b>4</b>    | <b>250</b>  |

*Rounding of figures may result in computational discrepancies.*

| OPERATING RESULTS<br>NINE MONTHS ENDED SEPTEMBER 2013 |                      | Cerro Vanguardia<br>92.5% attributable | AngloGold Ashanti<br>Mineração | Serra Grande | Cripple Creek & Victor | Americas |
|---|----------------------|--|--------------------------------|--------------|------------------------|----------|
| <b>UNDERGROUND OPERATION</b>                          |                      |  |                                |              |                        |          |
| Area mined  | - 000 m <sup>2</sup> | -                                      | -                              | -            | -                      | -        |
| Mined   | - 000 tonnes         | -                                      | 1,527                          | 814          | -                      | 2,342    |
| Milled / Treated                                      | - 000 tonnes         | 170                                    | 1,522                          | 790          | -                      | 2,482    |
| Recovered grade                                       | - oz/ton             | 0.190                                  | 0.153                          | 0.103        | -                      | 0.140    |
|   | - g/tonne            | 6.52                                   | 5.26                           | 3.54         | -                      | 4.80     |
| Gold produced   | - oz (000)           | 36                                     | 257                            | 90           | -                      | 383      |
| <b>SURFACE AND DUMP RECLAMATION</b>                   |                      |  |                                |              |                        |          |
| Milled / Treated                                      | - 000 tonnes         | -                                      | -                              | -            | -                      | -        |
| Recovered grade                                       | - oz/ton             | -                                      | -                              | -            | -                      | -        |
|   | - g/tonne            | -                                      | -                              | -            | -                      | -        |
| Gold produced   | - oz (000)           | -                                      | -                              | -            | -                      | -        |
| <b>OPEN-PIT OPERATION</b>                             |                      |  |                                |              |                        |          |
| Volume mined  | - 000 bcm            | -                                      | -                              | -            | -                      | -        |
| Mined   | - 000 tonnes         | 16,394                                 | -                              | 1,166        | 238                    | 17,798   |
| Treated   | - 000 tonnes         | 571                                    | -                              | 149          | -                      | 720      |
| Stripping ratio                                       | - ratio              | 24.13                                  | -                              | 4.25         | -                      | 15.00    |
| Recovered grade                                       | - oz/ton             | 0.194                                  | -                              | 0.087        | -                      | 0.172    |
|   | - g/tonne            | 6.66                                   | -                              | 2.99         | -                      | 5.90     |
| Gold produced   | - oz (000)           | 122                                    | -                              | 14           | -                      | 137      |
| <b>HEAP LEACH OPERATION</b>                           |                      |  |                                |              |                        |          |
| Mined   | - 000 tonnes         | -                                      | 2,746                          | -            | 47,326                 | 50,072   |
| Placed  | - 000 tonnes         | 895                                    | 201                            | -            | 15,877                 | 16,974   |
| Stripping ratio                                       | - ratio              | -                                      | 12.66                          | -            | 2.04                   | 2.18     |
| Recovered grade                                       | - oz/ton             | -                                      | 0.061                          | -            | 0.010                  | 0.010    |
|   | - g/tonne            | -                                      | 2.10                           | -            | 0.35                   | 0.35     |
| Gold placed   | - oz (000)           | -                                      | 14                             | -            | 178                    | 192      |
| Gold produced   | - oz (000)           | 22                                     | 14                             | -            | 184                    | 220      |
| <b>PRODUCTIVITY PER EMPLOYEE</b>                      |                      |  |                                |              |                        |          |
| Actual  | - oz/TEC             | 20.78                                  | 11.92                          | 11.27        | 39.65                  | 16.33    |
| <b>TOTAL</b>  |                      |  |                                |              |                        |          |
| Subsidiaries' gold produced                           | - oz (000)           | 180                                    | 271                            | 104          | 184                    | 739      |
| Joint ventures' gold produced                         | - oz (000)           | -                                      | -                              | -            | -                      | -        |
| Attributable gold produced                            | - oz (000)           | 180                                    | 271                            | 104          | 184                    | 739      |
| Minority gold produced                                | - oz (000)           | 15                                     | -                              | -            | -                      | 15       |
| Subsidiaries' gold sold                               | - oz (000)           | 182                                    | 273                            | 107          | 183                    | 745      |
| Joint ventures' gold sold                             | - oz (000)           | -                                      | -                              | -            | -                      | -        |
| Attributable gold sold                                | - oz (000)           | 182                                    | 273                            | 107          | 183                    | 745      |
| Minority gold sold                                    | - oz (000)           | 15                                     | -                              | -            | -                      | 15       |
| Spot price  | - \$/oz              | 1,455                                  | 1,455                          | 1,455        | 1,455                  | 1,455    |
| Price received  | - \$/oz sold         | 1,455                                  | 1,461                          | 1,454        | 1,444                  | 1,454    |
| All-in Sustaining costs                               | - \$/oz sold         | 930                                    | 1,083                          | 975          | 888                    | 998      |
| Total cash costs                                      | - \$/oz produced     | 605                                    | 704                            | 722          | 708                    | 684      |
| Total production costs                                | - \$/oz produced     | 761                                    | 1,025                          | 1,011        | 868                    | 921      |

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.

| FINANCIAL RESULTS - NINE MONTHS<br>ENDED SEPTEMBER 2013 \$'m      | Cerro Vanguardia<br>92.5% attributable | AngloGold Ashanti<br>Mineração | Serra Grande | Cripple Creek & Victor | Other        | Non-controlling<br>interests | Americas     |
|---|--|--------------------------------|--------------|------------------------|--------------|------------------------------|--------------|
| Gold income   | 252                                    | 399                            | 155          | 264                    | -            | 20                           | 1,091        |
| Cash costs  | (161)                                  | (201)                          | (75)         | (178)                  | (1)          | (13)                         | (629)        |
| By-products revenue   | 53                                     | 10                             | -            | -                      | -            | 4                            | 67           |
| Total cash costs  | (109)                                  | (191)                          | (75)         | (178)                  | (1)          | (9)                          | (562)        |
| Retrenchment costs  | (1)                                    | (1)                            | -            | -                      | -            | -                            | (2)          |
| Rehabilitation and other non-cash costs                           | (2)                                    | (5)                            | 1            | (4)                    | (1)          | -                            | (11)         |
| Amortisation of assets  | (26)                                   | (81)                           | (30)         | (21)                   | -            | (2)                          | (161)        |
| Total production costs  | (137)                                  | (278)                          | (105)        | (203)                  | (2)          | (11)                         | (736)        |
| Inventory change  | (5)                                    | (5)                            | 4            | 43                     | -            | -                            | 37           |
| Cost of sales   | (142)                                  | (282)                          | (102)        | (160)                  | (2)          | (12)                         | (700)        |
| <b>Adjusted gross profit (loss)</b>                               | <b>110</b>                             | <b>117</b>                     | <b>53</b>    | <b>104</b>             | <b>(2)</b>   | <b>9</b>                     | <b>391</b>   |
| Unrealised non-hedge derivatives and other<br>commodity contracts | -                                      | -                              | -            | -                      | -            | -                            | -            |
| <b>Gross profit (loss)</b>  | <b>110</b>                             | <b>117</b>                     | <b>53</b>    | <b>105</b>             | <b>(2)</b>   | <b>9</b>                     | <b>391</b>   |
| Corporate and other income (costs)                                | -                                      | (11)                           | 4            | -                      | (12)         | -                            | (19)         |
| Exploration and evaluation costs                                  | (6)                                    | (15)                           | (6)          | -                      | (100)        | -                            | (127)        |
| Intercompany transactions   | -                                      | (1)                            | -            | -                      | (1)          | -                            | (2)          |
| Special items   | (130)                                  | (348)                          | -            | -                      | (483)        | (11)                         | (972)        |
| <b>Operating profit (loss)</b>                                    | <b>(26)</b>                            | <b>(257)</b>                   | <b>50</b>    | <b>105</b>             | <b>(598)</b> | <b>(2)</b>                   | <b>(728)</b> |
| Retrenchment costs  | 1                                      | 1                              | -            | -                      | -            | -                            | 2            |
| Unrealised non-hedge derivatives and other<br>commodity contracts | -                                      | -                              | -            | -                      | -            | -                            | -            |
| Loss on realised other commodity contracts                        | -                                      | -                              | -            | -                      | -            | -                            | -            |
| Intercompany transactions   | -                                      | 1                              | -            | -                      | 1            | -                            | 2            |
| Special items   | 129                                    | 351                            | -            | -                      | 477          | 10                           | 968          |
| Share of associates' EBIT   | -                                      | -                              | -            | -                      | (3)          | -                            | (3)          |
| <b>EBIT</b>   | <b>104</b>                             | <b>96</b>                      | <b>51</b>    | <b>104</b>             | <b>(122)</b> | <b>8</b>                     | <b>241</b>   |
| Amortisation of assets  | 26                                     | 81                             | 30           | 21                     | -            | 2                            | 161          |
| Share of associates' amortisation                                 | -                                      | -                              | -            | -                      | -            | -                            | -            |
| <b>EBITDA</b>   | <b>130</b>                             | <b>177</b>                     | <b>81</b>    | <b>125</b>             | <b>(122)</b> | <b>11</b>                    | <b>402</b>   |
| Sustaining Ore reserve development capital                        | 8                                      | 42                             | 19           | -                      | -            | 1                            | 69           |
| Sustaining Stay-in-business capital                               | 39                                     | 39                             | 8            | 3                      | 16           | 3                            | 107          |
| Project capital   | 7                                      | 4                              | 3            | 100                    | 3            | 1                            | 118          |
| <b>Total capital expenditure</b>                                  | <b>54</b>                              | <b>85</b>                      | <b>29</b>    | <b>103</b>             | <b>19</b>    | <b>4</b>                     | <b>294</b>   |

Rounding of figures may result in computational discrepancies.

| OPERATING RESULTS<br>NINE MONTHS ENDED SEPTEMBER 2012 | Great Noligwa        | Kopanang | Moab<br>Khotsong | Vaal River<br>Operations | Mponeng | Savuka | TauTona | West Wits<br>Operations | First<br>Uranium SA <sup>(1)</sup> | Surface<br>Operations | Total Surface<br>Operations | South Africa |       |
|---|----------------------|----------|------------------|--------------------------|---------|--------|---------|-------------------------|------------------------------------|-----------------------|-----------------------------|--------------|-------|
| <b>UNDERGROUND OPERATION</b>                          |                      |          |                  |                          |         |        |         |                         |                                    |                       |                             |              |       |
| Area mined  | - 000 m <sup>2</sup> | 57       | 184              | 76                       | 317     | 181    | 28      | 105                     | 314                                | -                     | -                           | -            | 630   |
| Mined   | - 000 tonnes         | 329      | 964              | 795                      | 2,088   | 1,279  | 149     | 561                     | 1,990                              | -                     | -                           | -            | 4,078 |
| Milled / Treated                                      | - 000 tonnes         | 373      | 779              | 514                      | 1,666   | 1,120  | 162     | 653                     | 1,936                              | -                     | -                           | -            | 3,602 |
| Recovered grade                                       | - oz/ton             | 0.171    | 0.161            | 0.245                    | 0.189   | 0.289  | 0.180   | 0.231                   | 0.261                              | -                     | -                           | -            | 0.227 |
|   | - g/tonne            | 5.86     | 5.52             | 8.38                     | 6.48    | 9.92   | 6.18    | 7.93                    | 8.93                               | -                     | -                           | -            | 7.80  |
| Gold produced   | - oz (000)           | 70       | 138              | 139                      | 347     | 357    | 32      | 167                     | 556                                | -                     | -                           | -            | 903   |
| <b>SURFACE AND DUMP RECLAMATION</b>                   |                      |          |                  |                          |         |        |         |                         |                                    |                       |                             |              |       |
| Milled / Treated                                      | - 000 tonnes         | -        | -                | -                        | -       | -      | -       | -                       | 3,675                              | 8,872                 | 12,547                      | 12,547       |       |
| Recovered grade                                       | - oz/ton             | -        | -                | -                        | -       | -      | -       | -                       | 0.004                              | 0.013                 | 0.010                       | 0.010        |       |
|   | - g/tonne            | -        | -                | -                        | -       | -      | -       | -                       | 0.12                               | 0.43                  | 0.34                        | 0.34         |       |
| Gold produced   | - oz (000)           | -        | -                | -                        | -       | -      | -       | -                       | 14                                 | 124                   | 138                         | 138          |       |
| <b>OPEN-PIT OPERATION</b>                             |                      |          |                  |                          |         |        |         |                         |                                    |                       |                             |              |       |
| Volume mined  | - 000 bcm            | -        | -                | -                        | -       | -      | -       | -                       | -                                  | -                     | -                           | -            |       |
| Mined   | - 000 tonnes         | -        | -                | -                        | -       | -      | -       | -                       | -                                  | -                     | -                           | -            |       |
| Treated   | - 000 tonnes         | -        | -                | -                        | -       | -      | -       | -                       | -                                  | -                     | -                           | -            |       |
| Stripping ratio                                       | - ratio              | -        | -                | -                        | -       | -      | -       | -                       | -                                  | -                     | -                           | -            |       |
| Recovered grade                                       | - oz/ton             | -        | -                | -                        | -       | -      | -       | -                       | -                                  | -                     | -                           | -            |       |
|   | - g/tonne            | -        | -                | -                        | -       | -      | -       | -                       | -                                  | -                     | -                           | -            |       |
| Gold produced   | - oz (000)           | -        | -                | -                        | -       | -      | -       | -                       | -                                  | -                     | -                           | -            |       |
| <b>HEAP LEACH OPERATION</b>                           |                      |          |                  |                          |         |        |         |                         |                                    |                       |                             |              |       |
| Mined   | - 000 tonnes         | -        | -                | -                        | -       | -      | -       | -                       | -                                  | -                     | -                           | -            |       |
| Placed  | - 000 tonnes         | -        | -                | -                        | -       | -      | -       | -                       | -                                  | -                     | -                           | -            |       |
| Stripping ratio                                       | - ratio              | -        | -                | -                        | -       | -      | -       | -                       | -                                  | -                     | -                           | -            |       |
| Recovered grade                                       | - oz/ton             | -        | -                | -                        | -       | -      | -       | -                       | -                                  | -                     | -                           | -            |       |
|   | - g/tonne            | -        | -                | -                        | -       | -      | -       | -                       | -                                  | -                     | -                           | -            |       |
| Gold placed   | - oz (000)           | -        | -                | -                        | -       | -      | -       | -                       | -                                  | -                     | -                           | -            |       |
| Gold produced   | - oz (000)           | -        | -                | -                        | -       | -      | -       | -                       | -                                  | -                     | -                           | -            |       |
| <b>PRODUCTIVITY PER EMPLOYEE</b>                      |                      |          |                  |                          |         |        |         |                         |                                    |                       |                             |              |       |
| Actual  | - oz/TEC             | 2.62     | 2.91             | 3.47                     | 3.04    | 7.45   | 4.70    | 4.74                    | 6.18                               | 11.00                 | 12.33                       | 12.22        | 4.83  |
| <b>TOTAL</b>  |                      |          |                  |                          |         |        |         |                         |                                    |                       |                             |              |       |
| Subsidiaries' gold produced                           | - oz (000)           | 70       | 138              | 139                      | 347     | 357    | 32      | 167                     | 556                                | 14                    | 124                         | 138          | 1,041 |
| Joint ventures' gold produced                         | - oz (000)           | -        | -                | -                        | -       | -      | -       | -                       | -                                  | -                     | -                           | -            | -     |
| Attributable gold produced                            | - oz (000)           | 70       | 138              | 139                      | 347     | 357    | 32      | 167                     | 556                                | 14                    | 124                         | 138          | 1,041 |
| Minority gold produced                                | - oz (000)           | -        | -                | -                        | -       | -      | -       | -                       | -                                  | -                     | -                           | -            | -     |
| Subsidiaries' gold sold                               | - oz (000)           | 68       | 134              | 135                      | 337     | 346    | 31      | 161                     | 539                                | 15                    | 121                         | 136          | 1,012 |
| Joint ventures' gold sold                             | - oz (000)           | -        | -                | -                        | -       | -      | -       | -                       | -                                  | -                     | -                           | -            | -     |
| Attributable gold sold                                | - oz (000)           | 68       | 134              | 135                      | 337     | 346    | 31      | 161                     | 539                                | 15                    | 121                         | 136          | 1,012 |
| Minority gold sold                                    | - oz (000)           | -        | -                | -                        | -       | -      | -       | -                       | -                                  | -                     | -                           | -            | -     |
| Spot price  | - \$/oz              | 1,651    | 1,651            | 1,651                    | 1,651   | 1,651  | 1,651   | 1,651                   | 1,651                              | 1,651                 | 1,651                       | 1,651        | 1,651 |
| Price received  | - \$/oz sold         | 1,651    | 1,647            | 1,654                    | 1,658   | 1,655  | 1,656   | 1,658                   | 1,658                              | 1,684                 | 1,654                       | 1,658        | 1,654 |
| All-in Sustaining costs                               | - \$/oz sold         | 1,502    | 1,454            | 1,554                    | 1,504   | 801    | 1,293   | 1,201                   | 949                                | 1,054                 | 780                         | 811          | 1,121 |
| Total cash costs                                      | - \$/oz produced     | 1,199    | 1,024            | 987                      | 884     | 600    | 943     | 872                     | 884                                | 898                   | 754                         | 884          | 825   |
| Total production costs                                | - \$/oz produced     | 1,471    | 1,266            | 1,520                    | 1,161   | 759    | 1,095   | 1,174                   | 1,161                              | 1,270                 | 779                         | 1,161        | 1,062 |

<sup>(1)</sup> Effective 20 July 2012, AngloGold Ashanti acquired 100% of First Uranium (Pty) Ltd.

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.

| FINANCIAL RESULTS - NINE MONTHS ENDED SEPTEMBER 2012 \$'m      | Great Noligwa | Kopanang  | Moab Khotsoang | Vaal River Operations | Mponeng    | Savuka    | TauTona    | West Wits Operations | First Uranium SA <sup>(1)</sup> | Surface Operations | Total Surface Operations | Other       | South Africa |
|--|---------------|-----------|----------------|-----------------------|------------|-----------|------------|----------------------|---------------------------------|--------------------|--------------------------|-------------|--------------|
| Gold income received   | 112           | 221       | 222            | 556                   | 573        | 52        | 267        | 893                  | 21                              | 200                | 220                      | -           | 1,669        |
| Cash costs   | (90)          | (159)     | (152)          | (401)                 | (215)      | (30)      | (146)      | (391)                | (13)                            | (94)               | (106)                    | -           | (899)        |
| By-products revenue  | 6             | 18        | 15             | 39                    | 1          | -         | -          | 1                    | -                               | -                  | -                        | -           | 41           |
| Total cash costs   | (84)          | (142)     | (137)          | (363)                 | (214)      | (30)      | (145)      | (390)                | (13)                            | (93)               | (106)                    | -           | (859)        |
| Retrenchment costs   | (1)           | (1)       | (1)            | (3)                   | (1)        | -         | (1)        | (3)                  | -                               | -                  | -                        | -           | (5)          |
| Rehabilitation and other non-cash costs                        | (1)           | (3)       | (2)            | (6)                   | (2)        | -         | (1)        | (3)                  | (1)                             | -                  | (1)                      | -           | (11)         |
| Amortisation of assets   | (17)          | (30)      | (71)           | (118)                 | (54)       | (5)       | (48)       | (106)                | (4)                             | (3)                | (7)                      | -           | (231)        |
| Total production costs   | (103)         | (175)     | (211)          | (489)                 | (271)      | (35)      | (196)      | (502)                | (18)                            | (96)               | (115)                    | -           | (1,106)      |
| Inventory change   | 3             | 5         | 6              | 14                    | 8          | 1         | 6          | 15                   | (1)                             | 3                  | 2                        | -           | 31           |
| Cost of sales  | (101)         | (170)     | (204)          | (475)                 | (263)      | (34)      | (190)      | (487)                | (19)                            | (94)               | (113)                    | -           | (1,075)      |
| <b>Adjusted gross profit (loss)</b>                            | <b>12</b>     | <b>52</b> | <b>18</b>      | <b>81</b>             | <b>310</b> | <b>18</b> | <b>78</b>  | <b>405</b>           | <b>2</b>                        | <b>106</b>         | <b>108</b>               | -           | <b>594</b>   |
| Unrealised non-hedge derivatives and other commodity contracts | -             | -         | -              | -                     | -          | -         | -          | -                    | (61)                            | -                  | (61)                     | -           | (61)         |
| <b>Gross profit (loss)</b>                                     | <b>12</b>     | <b>52</b> | <b>18</b>      | <b>81</b>             | <b>310</b> | <b>18</b> | <b>78</b>  | <b>405</b>           | <b>(59)</b>                     | <b>106</b>         | <b>47</b>                | -           | <b>534</b>   |
| Corporate and other income (costs)                             | -             | -         | -              | -                     | -          | -         | -          | -                    | -                               | -                  | -                        | (6)         | (6)          |
| Exploration and evaluation costs                               | -             | -         | -              | -                     | -          | -         | -          | -                    | -                               | -                  | -                        | (7)         | (7)          |
| Intercompany transactions                                      | -             | -         | -              | -                     | -          | -         | -          | -                    | -                               | -                  | -                        | -           | -            |
| Special items  | -             | -         | -              | -                     | -          | -         | -          | -                    | -                               | -                  | -                        | (2)         | (3)          |
| <b>Operating profit (loss)</b>                                 | <b>12</b>     | <b>52</b> | <b>18</b>      | <b>81</b>             | <b>310</b> | <b>18</b> | <b>78</b>  | <b>405</b>           | <b>(59)</b>                     | <b>106</b>         | <b>47</b>                | <b>(15)</b> | <b>518</b>   |
| Retrenchment costs   | 1             | 1         | 1              | 3                     | 1          | -         | 1          | 3                    | -                               | -                  | -                        | -           | 5            |
| Unrealised non-hedge derivatives and other commodity contracts | -             | -         | -              | -                     | -          | -         | -          | -                    | 61                              | -                  | 61                       | -           | 61           |
| Loss on realised other commodity contracts                     | -             | -         | -              | -                     | -          | -         | -          | -                    | -                               | -                  | -                        | -           | -            |
| Intercompany transactions                                      | -             | -         | -              | -                     | -          | -         | -          | -                    | -                               | -                  | -                        | -           | -            |
| Special items  | -             | -         | -              | -                     | -          | -         | -          | -                    | 1                               | -                  | 1                        | 6           | 7            |
| Share of associates' EBIT                                      | -             | -         | -              | -                     | -          | -         | -          | -                    | -                               | -                  | -                        | -           | -            |
| <b>EBIT</b>  | <b>12</b>     | <b>53</b> | <b>19</b>      | <b>84</b>             | <b>311</b> | <b>18</b> | <b>79</b>  | <b>408</b>           | <b>2</b>                        | <b>106</b>         | <b>108</b>               | <b>(9)</b>  | <b>591</b>   |
| Amortisation of assets   | 17            | 30        | 71             | 118                   | 54         | 5         | 48         | 106                  | 4                               | 3                  | 7                        | -           | 231          |
| Share of associates' amortisation                              | -             | -         | -              | -                     | -          | -         | -          | -                    | -                               | -                  | -                        | -           | -            |
| <b>EBITDA</b>  | <b>30</b>     | <b>83</b> | <b>90</b>      | <b>204</b>            | <b>366</b> | <b>23</b> | <b>127</b> | <b>516</b>           | <b>6</b>                        | <b>109</b>         | <b>115</b>               | <b>(9)</b>  | <b>827</b>   |
| Sustaining Ore reserve development capital                     | 9             | 35        | 55             | 99                    | 45         | 8         | 36         | 89                   | -                               | -                  | -                        | -           | 188          |
| Sustaining Stay-in-business capital                            | 10            | 20        | 21             | 51                    | 23         | 3         | 15         | 41                   | 1                               | 4                  | 4                        | -           | 96           |
| Project capital  | 1             | 11        | 32             | 44                    | 68         | -         | 1          | 68                   | -                               | -                  | -                        | -           | 112          |
| <b>Total capital expenditure</b>                               | <b>20</b>     | <b>66</b> | <b>107</b>     | <b>193</b>            | <b>136</b> | <b>11</b> | <b>52</b>  | <b>199</b>           | <b>1</b>                        | <b>4</b>           | <b>5</b>                 | -           | <b>396</b>   |

<sup>(1)</sup> Effective 20 July 2012, AngloGold Ashanti acquired 100% of First Uranium (Pty) Ltd  
*Rounding of figures may result in computational discrepancies.*

| OPERATING RESULTS<br>NINE MONTHS ENDED SEPTEMBER 2012 |                      | Iduapriem | Obuasi | Siguiri<br>85% attributable | Morija<br>40% attributable | Sadiola<br>41% attributable | Yatela<br>40% attributable | Navachab | Geita  | Continental Africa |
|---|----------------------|-----------|--------|-----------------------------|----------------------------|-----------------------------|----------------------------|----------|--------|--------------------|
| <b>UNDERGROUND OPERATION</b>                          |                      |           |        |                             |                            |                             |                            |          |        |                    |
| Area mined  | - 000 m <sup>2</sup> | -         | -      | -                           | -                          | -                           | -                          | -        | -      | -                  |
| Mined   | - 000 tonnes         | -         | 1,189  | -                           | -                          | -                           | -                          | -        | -      | 1,189              |
| Milled / Treated                                      | - 000 tonnes         | -         | 1,335  | -                           | -                          | -                           | -                          | -        | -      | 1,335              |
| Recovered grade                                       | - oz/ton             | -         | 0.137  | -                           | -                          | -                           | -                          | -        | -      | 0.137              |
|   | - g/tonne            | -         | 4.71   | -                           | -                          | -                           | -                          | -        | -      | 4.71               |
| Gold produced   | - oz (000)           | -         | 202    | -                           | -                          | -                           | -                          | -        | -      | 202                |
| <b>SURFACE AND DUMP RECLAMATION</b>                   |                      |           |        |                             |                            |                             |                            |          |        |                    |
| Milled / Treated                                      | - 000 tonnes         | -         | 265    | -                           | -                          | -                           | -                          | -        | -      | 265                |
| Recovered grade                                       | - oz/ton             | -         | 0.007  | -                           | -                          | -                           | -                          | -        | -      | 0.007              |
|   | - g/tonne            | -         | 0.23   | -                           | -                          | -                           | -                          | -        | -      | 0.23               |
| Gold produced   | - oz (000)           | -         | 2      | -                           | -                          | -                           | -                          | -        | -      | 2                  |
| <b>OPEN-PIT OPERATION</b>                             |                      |           |        |                             |                            |                             |                            |          |        |                    |
| Volume mined  | - 000 bcm            | 7,091     | -      | 9,312                       | -                          | 5,385                       | -                          | 6,498    | 13,107 | 41,393             |
| Mined   | - 000 tonnes         | 18,792    | -      | 16,609                      | -                          | 10,003                      | -                          | 16,731   | 35,726 | 97,861             |
| Treated   | - 000 tonnes         | 3,502     | -      | 7,414                       | 1,335                      | 1,357                       | -                          | 1,075    | 3,547  | 18,230             |
| Stripping ratio                                       | - ratio              | 3.60      | -      | 1.38                        | -                          | 12.69                       | -                          | 5.73     | 9.46   | 4.53               |
| Recovered grade                                       | - oz/ton             | 0.035     | -      | 0.022                       | 0.042                      | 0.049                       | -                          | 0.047    | 0.106  | 0.046              |
|   | - g/tonne            | 1.21      | -      | 0.77                        | 1.43                       | 1.67                        | -                          | 1.62     | 3.62   | 1.57               |
| Gold produced   | - oz (000)           | 136       | -      | 183                         | 61                         | 73                          | -                          | 56       | 413    | 923                |
| <b>HEAP LEACH OPERATION</b>                           |                      |           |        |                             |                            |                             |                            |          |        |                    |
| Mined   | - 000 tonnes         | -         | -      | -                           | -                          | -                           | 6,435                      | -        | -      | 6,435              |
| Placed  | - 000 tonnes         | -         | -      | -                           | -                          | -                           | 813                        | -        | -      | 813                |
| Stripping ratio                                       | - ratio              | -         | -      | -                           | -                          | -                           | 16.00                      | -        | -      | 16.00              |
| Recovered grade                                       | - oz/ton             | -         | -      | -                           | -                          | -                           | 0.023                      | -        | -      | 0.023              |
|   | - g/tonne            | -         | -      | -                           | -                          | -                           | 0.78                       | -        | -      | 0.78               |
| Gold placed   | - oz (000)           | -         | -      | -                           | -                          | -                           | 20                         | -        | -      | 20                 |
| Gold produced   | - oz (000)           | -         | -      | -                           | -                          | -                           | 19                         | -        | -      | 19                 |
| <b>PRODUCTIVITY PER EMPLOYEE</b>                      |                      |           |        |                             |                            |                             |                            |          |        |                    |
| Actual  | - oz/TEC             | 15.84     | 5.03   | 12.12                       | 36.13                      | 11.92                       | 7.85                       | 6.63     | 20.14  | 11.07              |
| <b>TOTAL</b>  |                      |           |        |                             |                            |                             |                            |          |        |                    |
| Subsidiaries' gold produced                           | - oz (000)           | 136       | 204    | 183                         | -                          | -                           | -                          | 56       | 413    | 992                |
| Joint ventures' gold produced                         | - oz (000)           | -         | -      | -                           | 61                         | 73                          | 19                         | -        | -      | 154                |
| Attributable gold produced                            | - oz (000)           | 136       | 204    | 183                         | 61                         | 73                          | 19                         | 56       | 413    | 1,146              |
| Minority gold produced                                | - oz (000)           | -         | -      | 32                          | -                          | -                           | -                          | -        | -      | 32                 |
| Subsidiaries' gold sold                               | - oz (000)           | 139       | 207    | 179                         | -                          | -                           | -                          | 57       | 427    | 1,008              |
| Joint ventures' gold sold                             | - oz (000)           | -         | -      | -                           | 61                         | 71                          | 18                         | -        | -      | 150                |
| Attributable gold sold                                | - oz (000)           | 139       | 207    | 179                         | 61                         | 71                          | 18                         | 57       | 427    | 1,158              |
| Minority gold sold                                    | - oz (000)           | -         | -      | 32                          | -                          | -                           | -                          | -        | -      | 32                 |
| Spot price  | - \$/oz              | 1,651     | 1,651  | 1,651                       | 1,651                      | 1,651                       | 1,651                      | 1,651    | 1,651  | 1,651              |
| Price received  | - \$/oz sold         | 1,644     | 1,647  | 1,645                       | 1,648                      | 1,646                       | 1,652                      | 1,654    | 1,644  | 1,646              |
| All-in Sustaining costs                               | - \$/oz sold         | 1,395     | 1,820  | 997                         | 801                        | 1,238                       | 1,947                      | 1,269    | 756    | 1,146              |
| Total cash costs                                      | - \$/oz produced     | 944       | 1,063  | 895                         | 783                        | 1,130                       | 1,848                      | 1,035    | 397    | 778                |
| Total production costs                                | - \$/oz produced     | 1,100     | 1,290  | 990                         | 833                        | 1,153                       | 1,926                      | 1,243    | 646    | 965                |

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.

| FINANCIAL RESULTS - NINE MONTHS ENDED SEPTEMBER 2012 \$'m      | Iduapriem | Obuasi     | Siguiri<br>85%<br>attributable | Morila<br>40%<br>attributable | Sadiola<br>41%<br>attributable | Yatela<br>40%<br>attributable | Navachab  | Geita      | Other       | Non-controlling interests | Continental Africa |
|--|-----------|------------|--------------------------------|-------------------------------|--------------------------------|-------------------------------|-----------|------------|-------------|---------------------------|--------------------|
| Gold income received   | 228       | 340        | 294                            | 101                           | 116                            | 30                            | 94        | 702        | -           | 52                        | 1,958              |
| Cash costs   | (129)     | (217)      | (164)                          | (48)                          | (83)                           | (35)                          | (58)      | (161)      | -           | (29)                      | (925)              |
| By-products revenue  | -         | -          | -                              | -                             | -                              | -                             | -         | 2          | -           | -                         | 5                  |
| Total cash costs   | (129)     | (217)      | (163)                          | (48)                          | (83)                           | (35)                          | (58)      | (159)      | 1           | (29)                      | (921)              |
| Retrenchment costs   | -         | -          | -                              | -                             | -                              | -                             | -         | -          | -           | -                         | (1)                |
| Rehabilitation and other non-cash costs                        | (3)       | (5)        | (2)                            | -                             | -                              | -                             | -         | (5)        | (5)         | -                         | (21)               |
| Amortisation of assets   | (18)      | (40)       | (15)                           | (3)                           | (2)                            | (2)                           | (12)      | (98)       | (5)         | (3)                       | (196)              |
| Total production costs   | (150)     | (263)      | (181)                          | (51)                          | (84)                           | (37)                          | (70)      | (262)      | (9)         | (32)                      | (1,139)            |
| Inventory change   | (4)       | (3)        | 5                              | -                             | 2                              | 2                             | (1)       | (4)        | -           | 1                         | (3)                |
| Cost of sales  | (154)     | (267)      | (176)                          | (51)                          | (82)                           | (35)                          | (70)      | (266)      | (9)         | (31)                      | (1,141)            |
| <b>Adjusted gross profit (loss)</b>                            | <b>74</b> | <b>74</b>  | <b>118</b>                     | <b>50</b>                     | <b>34</b>                      | <b>(5)</b>                    | <b>23</b> | <b>436</b> | <b>(9)</b>  | <b>21</b>                 | <b>817</b>         |
| Unrealised non-hedge derivatives and other commodity contracts | -         | -          | -                              | -                             | -                              | -                             | -         | -          | -           | -                         | -                  |
| <b>Gross profit (loss)</b>                                     | <b>74</b> | <b>74</b>  | <b>118</b>                     | <b>50</b>                     | <b>34</b>                      | <b>(5)</b>                    | <b>23</b> | <b>436</b> | <b>(9)</b>  | <b>21</b>                 | <b>817</b>         |
| Corporate and other income (costs)                             | -         | -          | -                              | -                             | -                              | -                             | -         | -          | (8)         | -                         | (9)                |
| Exploration and evaluation costs                               | (1)       | -          | (14)                           | -                             | (2)                            | (2)                           | (3)       | (10)       | (39)        | (2)                       | (73)               |
| Intercompany transactions                                      | (8)       | (21)       | -                              | -                             | -                              | -                             | 1         | (5)        | (25)        | -                         | (58)               |
| Special items  | -         | (2)        | (7)                            | -                             | -                              | -                             | 1         | -          | 4           | (1)                       | (7)                |
| <b>Operating profit (loss)</b>                                 | <b>66</b> | <b>50</b>  | <b>97</b>                      | <b>50</b>                     | <b>32</b>                      | <b>(7)</b>                    | <b>21</b> | <b>421</b> | <b>(78)</b> | <b>17</b>                 | <b>670</b>         |
| Retrenchment costs   | -         | -          | -                              | -                             | -                              | -                             | -         | -          | -           | -                         | 1                  |
| Unrealised non-hedge derivatives and other commodity contracts | -         | -          | -                              | -                             | -                              | -                             | -         | -          | -           | -                         | -                  |
| Loss on realised other commodity contracts                     | -         | -          | -                              | -                             | -                              | -                             | -         | -          | -           | -                         | -                  |
| Intercompany transactions                                      | 8         | 21         | -                              | -                             | -                              | -                             | (1)       | 5          | 25          | -                         | 58                 |
| Special items  | -         | 2          | -                              | -                             | -                              | -                             | -         | -          | (4)         | -                         | (2)                |
| Share of associates' EBIT                                      | -         | -          | -                              | -                             | -                              | -                             | -         | -          | -           | -                         | -                  |
| <b>EBIT</b>  | <b>74</b> | <b>74</b>  | <b>97</b>                      | <b>50</b>                     | <b>32</b>                      | <b>(7)</b>                    | <b>20</b> | <b>426</b> | <b>(57)</b> | <b>17</b>                 | <b>728</b>         |
| Amortisation of assets   | 18        | 40         | 15                             | 3                             | 2                              | 2                             | 12        | 98         | 5           | 3                         | 196                |
| Share of associates' amortisation                              | -         | -          | -                              | -                             | -                              | -                             | -         | -          | -           | -                         | -                  |
| <b>EBITDA</b>  | <b>92</b> | <b>115</b> | <b>112</b>                     | <b>53</b>                     | <b>34</b>                      | <b>(5)</b>                    | <b>32</b> | <b>524</b> | <b>(52)</b> | <b>20</b>                 | <b>924</b>         |
| Sustaining Ore reserve development capital                     | -         | 34         | -                              | -                             | -                              | -                             | -         | -          | -           | -                         | 34                 |
| Sustaining Stay-in-business capital                            | 56        | 115        | 10                             | 1                             | 5                              | -                             | 9         | 143        | 1           | 2                         | 343                |
| Project capital  | 11        | 8          | 10                             | -                             | 17                             | 1                             | -         | 17         | 179         | 2                         | 244                |
| <b>Total capital expenditure</b>                               | <b>67</b> | <b>157</b> | <b>20</b>                      | <b>1</b>                      | <b>21</b>                      | <b>1</b>                      | <b>9</b>  | <b>160</b> | <b>181</b>  | <b>4</b>                  | <b>622</b>         |

Rounding of figures may result in computational discrepancies.

| OPERATING RESULTS<br>NINE MONTHS ENDED SEPTEMBER 2012 |                      | Sunrise Dam | Tropicana | Australasia |
|---|----------------------|-------------|-----------|-------------|
| <b>UNDERGROUND OPERATION</b>                          |                      |             |           |             |
| Area mined  | - 000 m <sup>2</sup> | -           | -         | -           |
| Mined   | - 000 tonnes         | 977         | -         | 977         |
| Milled / Treated                                      | - 000 tonnes         | 1,011       | -         | 1,011       |
| Recovered grade                                       | - oz/ton             | 0.074       | -         | 0.074       |
|   | - g/tonne            | 2.54        | -         | 2.54        |
| Gold produced   | - oz (000)           | 83          | -         | 83          |
| <b>SURFACE AND DUMP RECLAMATION</b>                   |                      |             |           |             |
| Milled / Treated                                      | - 000 tonnes         | -           | -         | -           |
| Recovered grade                                       | - oz/ton             | -           | -         | -           |
|   | - g/tonne            | -           | -         | -           |
| Gold produced   | - oz (000)           | -           | -         | -           |
| <b>OPEN-PIT OPERATION</b>                             |                      |             |           |             |
| Volume mined  | - 000 bcm            | 1,487       | 1,174     | 2,662       |
| Mined   | - 000 tonnes         | 4,194       | 2,786     | 6,980       |
| Treated   | - 000 tonnes         | 1,564       | -         | 1,564       |
| Stripping ratio                                       | - ratio              | 2.52        | -         | 4.85        |
| Recovered grade                                       | - oz/ton             | 0.070       | -         | 0.070       |
|   | - g/tonne            | 2.39        | -         | 2.39        |
| Gold produced   | - oz (000)           | 120         | -         | 120         |
| <b>HEAP LEACH OPERATION</b>                           |                      |             |           |             |
| Mined   | - 000 tonnes         | -           | -         | -           |
| Placed  | - 000 tonnes         | -           | -         | -           |
| Stripping ratio                                       | - ratio              | -           | -         | -           |
| Recovered grade                                       | - oz/ton             | -           | -         | -           |
|   | - g/tonne            | -           | -         | -           |
| Gold placed   | - oz (000)           | -           | -         | -           |
| Gold produced   | - oz (000)           | -           | -         | -           |
| <b>PRODUCTIVITY PER EMPLOYEE</b>                      |                      |             |           |             |
| Actual  | - oz/TEC             | 45.02       | -         | 45.02       |
| <b>TOTAL</b>  |                      |             |           |             |
| Subsidiaries' gold produced                           | - oz (000)           | 203         | -         | 203         |
| Joint ventures' gold produced                         | - oz (000)           | -           | -         | -           |
| Attributable gold produced                            | - oz (000)           | 203         | -         | 203         |
| Minority gold produced                                | - oz (000)           | -           | -         | -           |
| Subsidiaries' gold sold                               | - oz (000)           | 202         | -         | 202         |
| Joint ventures' gold sold                             | - oz (000)           | -           | -         | -           |
| Attributable gold sold                                | - oz (000)           | 202         | -         | 202         |
| Minority gold sold                                    | - oz (000)           | -           | -         | -           |
| Spot price  | - \$/oz              | 1,651       | 1,651     | 1,651       |
| Price received  | - \$/oz sold         | 1,648       | -         | 1,648       |
| All-in Sustaining costs                               | - \$/oz sold         | 1,337       | -         | 1,523       |
| Total cash costs                                      | - \$/oz produced     | 1,076       | -         | 1,143       |
| Total production costs                                | - \$/oz produced     | 1,194       | -         | 1,268       |

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.



| FINANCIAL RESULTS - NINE MONTHS<br>ENDED SEPTEMBER 2012 \$'m   | Sunrise Dam | Tropicana  | Other       | Australasia |
|--|-------------|------------|-------------|-------------|
| Gold income received   | 333         | -          | -           | 333         |
| Cash costs   | (218)       | -          | (14)        | (232)       |
| By-products revenue  | 1           | -          | -           | 1           |
| Total cash costs   | (218)       | -          | (14)        | (232)       |
| Retrenchment costs   | -           | -          | -           | -           |
| Rehabilitation and other non-cash costs                        | -           | -          | -           | -           |
| Amortisation of assets   | (24)        | -          | (1)         | (25)        |
| Total production costs   | (242)       | -          | (15)        | (257)       |
| Inventory change   | 2           | -          | -           | 2           |
| Cost of sales  | (239)       | -          | (15)        | (254)       |
| <b>Adjusted gross profit (loss)</b>                            | <b>93</b>   | <b>-</b>   | <b>(15)</b> | <b>78</b>   |
| Unrealised non-hedge derivatives and other commodity contracts | -           | -          | -           | -           |
| <b>Gross profit (loss)</b>                                     | <b>93</b>   | <b>-</b>   | <b>(15)</b> | <b>78</b>   |
| Corporate and other income (costs)                             | -           | -          | (1)         | (1)         |
| Exploration and evaluation costs                               | (28)        | -          | (34)        | (62)        |
| Intercompany transactions                                      | -           | -          | (10)        | (10)        |
| Special items  | -           | -          | 11          | 11          |
| <b>Operating profit (loss)</b>                                 | <b>65</b>   | <b>-</b>   | <b>(48)</b> | <b>17</b>   |
| Retrenchment costs   | -           | -          | -           | -           |
| Unrealised non-hedge derivatives and other commodity contracts | -           | -          | -           | -           |
| Loss on realised other commodity contracts                     | -           | -          | -           | -           |
| Intercompany transactions                                      | -           | -          | 10          | 10          |
| Special items  | -           | -          | 3           | 3           |
| Share of associates' EBIT                                      | -           | -          | -           | -           |
| <b>EBIT</b>  | <b>65</b>   | <b>-</b>   | <b>(36)</b> | <b>30</b>   |
| Amortisation of assets   | 24          | -          | 1           | 25          |
| Share of associates' amortisation                              | -           | -          | -           | -           |
| <b>EBITDA</b>  | <b>89</b>   | <b>-</b>   | <b>(34)</b> | <b>55</b>   |
| Sustaining Ore reserve development capital                     | 12          | -          | -           | 12          |
| Sustaining Stay-in-business capital                            | 16          | -          | 3           | 18          |
| Project capital  | -           | 149        | -           | 149         |
| <b>Total capital expenditure</b>                               | <b>28</b>   | <b>149</b> | <b>3</b>    | <b>180</b>  |

Rounding of figures may result in computational discrepancies.

| OPERATING RESULTS<br>NINE MONTHS ENDED SEPTEMBER 2012 | Cerro Vanguardia<br>92.5% attributable | AngloGold Ashanti<br>Brasil Mineração | Serra Grande<br>50% attributable <sup>(1)</sup> | Cripple Creek & Victor | Americas |
|---|--|---------------------------------------|---|------------------------|----------|
| <b>UNDERGROUND OPERATION</b>                          |  |                                       |   |                        |          |
| Area mined - 000 m <sup>2</sup>                       | -                                      | -                                     | -   | -                      | -        |
| Mined - 000 tonnes                                    | -                                      | 1,231                                 | 491   | -                      | 1,722    |
| Milled / Treated - 000 tonnes                         | 139                                    | 1,372                                 | 474   | -                      | 1,985    |
| Recovered grade - oz/ton                              | 0.217                                  | 0.173                                 | 0.095   | -                      | 0.157    |
| - g/tonne   | 7.45                                   | 5.92                                  | 3.25  | -                      | 5.37     |
| Gold produced - oz (000)                              | 33                                     | 261                                   | 48  | -                      | 342      |
| <b>SURFACE AND DUMP RECLAMATION</b>                   |  |                                       |   |                        |          |
| Milled / Treated - 000 tonnes                         | -                                      | -                                     | -   | -                      | -        |
| Recovered grade - oz/ton                              | -                                      | -                                     | -   | -                      | -        |
| - g/tonne   | -                                      | -                                     | -   | -                      | -        |
| Gold produced - oz (000)                              | -                                      | -                                     | -   | -                      | -        |
| <b>OPEN-PIT OPERATION</b>                             |  |                                       |   |                        |          |
| Volume mined - 000 bcm                                | -                                      | -                                     | -   | -                      | -        |
| Mined - 000 tonnes                                    | 16,579                                 | -                                     | 971   | -                      | 17,550   |
| Treated - 000 tonnes                                  | 592                                    | -                                     | 122   | -                      | 715      |
| Stripping ratio - ratio                               | 23.62                                  | -                                     | 8.01  | -                      | 21.14    |
| Recovered grade - oz/ton                              | 0.186                                  | -                                     | 0.089   | -                      | 0.170    |
| - g/tonne   | 6.37                                   | -                                     | 3.06  | -                      | 5.84     |
| Gold produced - oz (000)                              | 121                                    | -                                     | 13  | -                      | 134      |
| <b>HEAP LEACH OPERATION</b>                           |  |                                       |   |                        |          |
| Mined - 000 tonnes                                    | -                                      | 3,896                                 | -   | 43,864                 | 47,760   |
| Placed - 000 tonnes                                   | 468                                    | 265                                   | -   | 15,873                 | 16,606   |
| Stripping ratio - ratio                               | -                                      | 13.69                                 | -   | 1.79                   | 1.99     |
| Recovered grade - oz/ton                              | -                                      | 0.050                                 | -   | 0.012                  | 0.012    |
| - g/tonne   | -                                      | 1.73                                  | -   | 0.41                   | 0.42     |
| Gold placed - oz (000)                                | -                                      | 15                                    | -   | 207                    | 222      |
| Gold produced - oz (000)                              | 9                                      | 15                                    | -   | 194                    | 218      |
| <b>PRODUCTIVITY PER EMPLOYEE</b>                      |  |                                       |   |                        |          |
| Actual - oz/TEC                                       | 18.29                                  | 14.20                                 | 11.24   | 39.54                  | 17.90    |
| <b>TOTAL</b>  |  |                                       |   |                        |          |
| Subsidiaries' gold produced - oz (000)                | 164                                    | 276                                   | 61  | 194                    | 695      |
| Joint ventures' gold produced - oz (000)              | -                                      | -                                     | -   | -                      | -        |
| Attributable gold produced - oz (000)                 | 164                                    | 276                                   | 61  | 194                    | 695      |
| Minority gold produced - oz (000)                     | 13                                     | -                                     | -   | -                      | 44       |
| Subsidiaries' gold sold - oz (000)                    | 176                                    | 280                                   | 65  | 196                    | 716      |
| Joint ventures' gold sold - oz (000)                  | -                                      | -                                     | -   | -                      | -        |
| Attributable gold sold - oz (000)                     | 176                                    | 280                                   | 65  | 196                    | 716      |
| Minority gold sold - oz (000)                         | 14                                     | -                                     | 33  | -                      | 47       |
| Spot price - \$/oz                                    | 1,651                                  | 1,651                                 | 1,651   | 1,651                  | 1,651    |
| Price received - \$/oz sold                           | 1,659                                  | 1,643                                 | 1,645   | 1,644                  | 1,648    |
| All-in Sustaining costs - \$/oz sold                  | 795                                    | 1,043                                 | 1,126   | 784                    | 923      |
| Total cash costs - \$/oz produced                     | 515                                    | 706                                   | 864   | 630                    | 656      |
| Total production costs - \$/oz produced               | 694                                    | 1,054                                 | 1,105   | 790                    | 903      |

<sup>(1)</sup> AngloGold Ashanti acquired the remaining 50% stake in Serra Grande with an effective reporting date of 1 July 2012.

Recovered grade calculated using a short ton.

Rounding of figures may result in computational discrepancies.

| FINANCIAL RESULTS - NINE MONTHS<br>ENDED SEPTEMBER 2012 \$'m      | Cerro Vanguardia<br>92.5% attributable | AngloGold Ashanti<br>Brasil Mineração | Serra Grande<br>50% attributable <sup>(1)</sup> | Cripple Creek & Victor | Other        | Non-controlling<br>interests | Americas   |
|---|--|---------------------------------------|---|------------------------|--------------|------------------------------|------------|
| Gold income received  | 279                                    | 460                                   | 106   | 321                    | -            | 76                           | 1,243      |
| Cash costs  | (150)                                  | (210)                                 | (52)  | (172)                  | (2)          | (39)                         | (625)      |
| By-products revenue   | 66                                     | 15                                    | -   | -                      | -            | 5                            | 86         |
| Total cash costs  | (84)                                   | (195)                                 | (52)  | (172)                  | (2)          | (34)                         | (539)      |
| Retrenchment costs  | (1)                                    | (2)                                   | -   | -                      | -            | -                            | (3)        |
| Rehabilitation and other non-cash costs                           | (6)                                    | (9)                                   | -   | (3)                    | -            | (1)                          | (19)       |
| Amortisation of assets  | (23)                                   | (85)                                  | (14)  | (30)                   | -            | (9)                          | (162)      |
| Total production costs  | (114)                                  | (291)                                 | (67)  | (205)                  | (2)          | (44)                         | (723)      |
| Inventory change  | (5)                                    | (1)                                   | (3)   | 52                     | -            | (2)                          | 41         |
| Cost of sales   | (119)                                  | (292)                                 | (70)  | (154)                  | (2)          | (45)                         | (682)      |
| <b>Adjusted gross profit (loss)</b>                               | <b>160</b>                             | <b>168</b>                            | <b>36</b>                                       | <b>168</b>             | <b>(2)</b>   | <b>31</b>                    | <b>560</b> |
| Unrealised non-hedge derivatives and other<br>commodity contracts | -                                      | -                                     | -   | -                      | -            | -                            | -          |
| <b>Gross profit (loss)</b>  | <b>160</b>                             | <b>168</b>                            | <b>36</b>                                       | <b>168</b>             | <b>(2)</b>   | <b>31</b>                    | <b>560</b> |
| Corporate and other income (costs)                                | (1)                                    | (11)                                  | -   | -                      | (13)         | -                            | (26)       |
| Exploration and evaluation costs                                  | (9)                                    | (19)                                  | (2)   | -                      | (76)         | (1)                          | (107)      |
| Intercompany transactions   | -                                      | (1)                                   | -   | -                      | (1)          | -                            | (2)        |
| Special items   | 3                                      | -                                     | -   | -                      | (2)          | -                            | 1          |
| <b>Operating profit (loss)</b>                                    | <b>154</b>                             | <b>136</b>                            | <b>34</b>                                       | <b>168</b>             | <b>(94)</b>  | <b>29</b>                    | <b>427</b> |
| <b>Retrenchment costs</b>   | <b>1</b>                               | <b>2</b>                              | <b>-</b>  | <b>-</b>               | <b>-</b>     | <b>-</b>                     | <b>3</b>   |
| Unrealised non-hedge derivatives and other<br>commodity contracts | -                                      | -                                     | -   | -                      | -            | -                            | -          |
| Loss on realised other commodity contracts                        | -                                      | -                                     | -   | -                      | -            | -                            | -          |
| Intercompany transactions   | -                                      | 1                                     | -   | -                      | 1            | -                            | 2          |
| Special items   | -                                      | -                                     | -   | -                      | 1            | -                            | 1          |
| Share of associates' EBIT   | -                                      | -                                     | -   | -                      | (19)         | -                            | (19)       |
| <b>EBIT</b>   | <b>154</b>                             | <b>139</b>                            | <b>34</b>                                       | <b>168</b>             | <b>(110)</b> | <b>29</b>                    | <b>413</b> |
| Amortisation of assets  | 23                                     | 85                                    | 14  | 30                     | -            | 9                            | 162        |
| Share of associates' amortisation                                 | -                                      | -                                     | -   | -                      | -            | -                            | -          |
| <b>EBITDA</b>   | <b>177</b>                             | <b>224</b>                            | <b>48</b>                                       | <b>198</b>             | <b>(111)</b> | <b>40</b>                    | <b>575</b> |
| Sustaining Ore reserve development capital                        | 8                                      | 33                                    | 8   | -                      | -            | 4                            | 53         |
| Sustaining Stay-in-business capital                               | 27                                     | 28                                    | 7   | 13                     | 3            | 5                            | 82         |
| Project capital   | 10                                     | 43                                    | 2   | 54                     | -            | 2                            | 111        |
| <b>Total capital expenditure</b>                                  | <b>44</b>                              | <b>104</b>                            | <b>17</b>                                       | <b>67</b>              | <b>3</b>     | <b>11</b>                    | <b>246</b> |

<sup>(1)</sup> AngloGold Ashanti acquired the remaining 50% stake in Serra Grande with an effective reporting date of 1 July 2012.

*Rounding of figures may result in computational discrepancies.*